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Comprehensive Tax Guide for U.S. Civil Service Retirement Benefits

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Introduction

This publication explains how the federal income tax and estate and gift tax rules apply to the benefits that retired federal employees, including those disabled, or their survivors receive under the U.S. Civil Service Retirement Act.

Almost all retirees, and some survivors, will recover the cost of their regular retirement annuities tax free within 3 years. For these persons, the taxable part of the annuity may be figured from the information given under *Rules for Retired Federal Employees*.

If you are eligible to receive annuity benefits and are not able to determine the tax treatment of those benefits (for years returns have not been filed or were not required), you may write the Internal Revenue Service requesting assistance. See the *Tax Information Request* at the end of this publication.

Few annuitants are affected by the rules that applied to civil service annuities that began before 1954. If you have any questions about the rules that applied to these payments, contact your Internal Revenue office.

Refund of Contributions

If you leave federal government service or transfer to a job not under the retirement system, usually you can choose to receive a refund of the money to your credit in the retirement fund (your total contributions, both regular and voluntary, plus accrued interest, if any). To the extent that the refund exceeds your total contributions to the fund (cost), it is taxable in the year distributed or made available to you. If you received a refund of the balance in your account in a single tax year because of your separation from federal service, you may be able to use the special 10-year averaging method.

Under certain circumstances, you may choose to have all calendar years of your active participation treated as years of participation after 1973. This

choice will be binding. You may treat all of your lump-sum distribution paid to you as ordinary income taxable under the special 10-year averaging method. This choice must be made no later than the time, including extensions, for filing your income tax return for the tax year. Form 4972, *Special 10-Year Averaging Method*, or Form 5544, *Multiple Recipient Special 10-Year Averaging Method*, whichever applies, may be used to make this choice. For more information, see Publication 575, *Pension and Annuity Income*.

Estimated Tax and Income Tax Withholding

Your annuity payments are not subject to income tax while you are recovering the cost of your retirement annuity under the Three-Year Rule. When your payments are taxable to you, you may be required to file a declaration of estimated tax and to pay most of your income tax during the year you receive the payments. This is explained in Publication 505, *Tax Withholding and Estimated Tax*.

However, you may choose to have income tax withheld from your annuity instead of paying estimated tax. Federal income tax withholding from civil service annuities is voluntary. The Office of Personnel Management (OPM) will ***not*** notify you when you have recovered your contributions and your annuity becomes subject to federal tax. You must complete Form W-4P, *Annuitant's Request for Federal Income Tax Withholding*, to start, stop, or change monthly federal income tax withholding from your annuity. OPM will not process letters or postcards requesting tax withholding actions. You may get Form W-4P from your Internal Revenue office or by writing to: Allotment Section, P.O. Box 989, Office of Personnel Management, Washington, D.C. 20044.

Filing Requirements

If your gross income, including the taxable part of your annuity, is less than a certain amount, you need not file a federal income tax return. The gross income filing requirements are in the instructions to Form 1040 or Form 1040A that you get each year. You should check these requirements closely because they change occasionally.

Maximum tax on personal service income. Amounts you receive as civil service annuity payments qualify as personal service income for purposes of the 50% maximum tax treatment. The tax rate limit of 50% on your personal service income applies if you meet certain income and filing requirements. For more information, see Publication 525, *Taxable and Nontaxable Income*.

Return form. Report your civil service annuity income in Part I of Schedule E (Form 1040) while you are recovering your cost. However, if you fully recovered your entire cost in earlier years, report the total amount received on the appropriate line on page 1 of Form 1040, instead of Schedule E. You may not use Form 1040A.

If you have income from two or more annuities— as when you are receiving both regular and additional (voluntary contributions) annuities—use an attachment combining the pensions or annuities, and enter the total of the taxable parts on Schedule E. If both annuities are fully taxable, enter the total amount on the appropriate line on page 1 of Form 1040.

Combined annuities. If you are the survivor of a federal employee or retiree and your monthly annuity check includes a survivor annuity for a child or children, each child's annuity counts as his or her own income (not yours) for federal income tax purposes. Your dependent child who is receiving a survivor civil service annuity must file a return if he or she has gross income of $3,300 or more during the tax year. If the child had unearned income of $1,000 or more during the year, a return must be filed. Unearned income includes trust distributions, survivor annuities, bank interest, dividends, and capital gains. Thus, federal income tax returns will have to be filed for most children receiving a civil service annuity.

Shortly after the end of each tax year, you will receive Form W-2P(F), *Statement for Federal Civil Service Survivor Annuitants*, which will show the amount of the annuity that you received. It will separately show the survivor annuity for a child or children (if less than 4). Only the taxable part of each individual's survivor annuity should be shown on that individual's Form 1040. In addition, attach a statement to Form 1040, along with a copy of Form W-2P(F), explaining why the amount shown on the tax return differs from the amount shown on Form W-2P(F).

To find the taxable part of each annuity, see a later discussion in this publication, *Rules for Survivors of Federal Employees* or *Rules for Survivors of Federal Retirees*, whichever applies. You also may have the Internal Revenue Service figure the taxable amount of your annuities by writing to the Internal Revenue Service, Attn: E:EP:T, 1111 Constitution Avenue, N.W., Washington, D.C. 20224. See the *Tax Information Request* at the end of this publication.

Civil Service assistance. To get general or specific information on the civil service retirement system, contact your agency's personnel office or the Office of Personnel Management. Also, you may order Pamphlet No. 18, *Your Retirement System*, from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

Earned Income Credit and Credit for the Elderly

Certain disability payments reported as earned income on Form 1040 may qualify for the refundable earned income credit. To determine whether you are eligible for this credit, see the *Earned Income Credit Worksheet* in the instructions to your tax return.

Credit for the elderly. If you are 65 or older and have any type of income or if you are under age 65 and receive a pension or annuity from a public retirement system, you may get a credit against your tax based upon a percentage of your income. Civil service annuity payments qualify as retirement income for this credit to the extent that the payments are taxable. Annuity payments received by a surviving spouse also may qualify for this credit.

Figure the credit for the elderly on Schedules R & RP (Form 1040), whichever applies. If you are eligible, you may have the Internal Revenue Service figure the credit, which they will take into account when figuring your tax if certain requirements are met.

Note. If you retired from the federal government after 1976 on disability, you should refer to the discussion of these tax credits that is found later under *Rules for Disabled Federal Retirees.*

For more information about the earned income credit, see Publication 596, *Earned Income Credit;* a comprehensive discussion of the credit for the elderly is in Publication 524, *Credit for the Elderly.*

Rules for Retired Federal Employees

If you are a retired federal employee, the annuity check you receive each month may contain an amount on which you have previously paid income tax. Even though you did not receive that money, it was includible in your gross income for federal income tax purposes in the year it was withheld from your pay. Those amounts are treated as your cost of your annuity.

If you retired under the general service requirements and draw an immediate annuity, report your annuity benefits on your federal income tax return by using the ***Three-Year Rule*** or the ***General Rule.*** In most cases, the Three-Year Rule will apply.

The Three-Year Rule

The Three-Year Rule provides that, if you will recover the cost of your annuity within 3 years beginning on the date on which an amount is first received as an annuity, your basic annuity is tax free until your cost has been returned to you. Thereafter, your annuity payments are taxable as ordinary income. As explained earlier, you may choose to have tax withheld from your annuity. You should report in Part I of Schedule E (Form 1040) amounts received as a recovery of your cost under the Three-Year Rule, even though they are not taxed. Almost all civil service retirees use the Three-Year Rule since they recover their costs within 3 years after they retire.

The civil service annuity statement you received when your annuity was approved shows your ***total contributions*** to the retirement fund (your cost) and the ***monthly rate*** of your annuity benefit. The monthly rate is the amount you will get monthly before any deduction for premiums paid for health benefits coverage and life insurance, if any.

Repayment of contributions plus interest. If you repaid to the retirement fund amounts that you withdrew earlier, or if you paid into the fund to receive full credit for certain noncreditable service, the entire amount you repaid, including any interest, is a part of your cost. You may not claim an interest deduction for any interest payments. These payments are not to be treated as voluntary contributions but are to be considered as regular employee's contributions.

Recovering your cost. To find out whether you will recover your cost within 36 months, multiply your initial monthly rate by 36. If this amount, together with any payment of accrued monthly installments received in a lump sum within this same 36-month period, equals or exceeds your cost, you must use the Three-Year Rule. If you will not recover your cost within the 3-year period, you must report your annuity under the General Rule, discussed later.

Special payments. You may get special payments, which will probably be less than your regular annuity payment, before the Office of Personnel Management figures your annuity. If you get these payments monthly, you must use the time you first got a payment as the first monthly payment to see if you will recover your cost within 36 months. However, in figuring the total of annuity payments you will get in 36 months, you must use your regular monthly annuity payment, not the special payment amount.

Example. You retired from federal service on June 30. You were informed by the Office of Personnel Management that, until your regular annuity payment could be figured, you would get a special payment of $1,350 per month. You got your first check on August 5. In November, you were informed by OPM that your exact annuity amount would be $1,435. You got a lump-sum check in December for $1,775, which included your regular monthly annuity ($1,435) plus the difference between the estimated special payments and the regular monthly annuity payments (4 months × $85 ($1,435 − $1,350)). To see if you qualify under

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the Three-Year Rule, multiply the regular monthly annuity payment by 36 months.

Cost-of-living increases in the monthly rate of your annuity do not affect the method of reporting it on your federal income tax return. If, at the time you receive your first payment, you find that you cannot use the Three-Year Rule, you must use the General Rule and continue to use it regardless of any increase in the monthly rate. All such increases are fully taxable. If you find that you must use the Three-Year Rule, your entire annuity, including the increase, is tax free until you recover your cost. After that, your entire annuity, including the increase, is fully taxable.

Example. You retired from federal service on April 15, 1977, and received your first retirement check on June 2, 1977 for May and half of April. The Civil Service Annuity Statement shows that the initial regular monthly rate of your annuity is $700, and that your total contributions (your cost) are $14,400. To determine whether you will recover your $14,400 within 3 years, multiply $700 (your monthly rate) by 36, and add the $350 for half of April. Since $25,550 (36 × $700 + $350) exceeds $14,400 (your cost), you must use the Three-Year Rule.

Your first retirement check was for $1,050 (the $700 monthly rate for half of April and all of May). You received six more checks for $700 each during the remainder of 1977. Your total annuity of $5,250 was excludable from gross income.

In 1978, you received five checks for $700 each; and a cost-of-living increase beginning with your June 1978 check made your remaining seven checks $722 each. Your total annuity of $8,554 in 1978, therefore, also was tax free since you had not yet recovered your full cost.

In 1979, you were entitled to recover the remaining $596 of your cost tax free ($14,400 total cost less $13,804 recovered tax free in 1977 and 1978).

At the beginning of 1980, you received Form W-2P(A), *Statement for Federal Civil Service Annuitants,* from the Office of Personnel Management. It shows the gross amount of annuity paid during 1979 as $8,907. This is the amount you use in figuring the taxable part of your 1979 annuity. That amount includes another cost-of-living increase of $27 a month beginning with your April 1979 check, which was for $749.

Since the remaining cost ($596) of your annuity was recovered early in 1979, most of your 1979 benefits became taxable. On your 1979 federal income tax return, $8,311 should have been reported as the taxable part of your annuity.

After you have recovered your cost of the annuity, all amounts you receive are fully taxable. In the example, all amounts you receive in 1980 and later years are fully taxable.

You can figure the taxable part of your annuity by substituting the amounts and years that apply to your situation for the amounts and years shown in the following illustration.

	1977	1978	1979
1) Total cost	$14,400	$14,400	$14,400
2) Cost recovered in past years (items (2) plus (4) from the preceding year, but not more than item (1))	$ 0	$ 5,250	$13,804
3) Remainder of cost ((1) minus (2))	$14,400	$ 9,150	$ 596
4) Total received each year	$ 5,250	$ 8,554	$ 8,907
5) Taxable each year ((4) minus (3), not less than 0)	$ 0	$ 0	$ 8,311

General Rule

The General Rule provides that each monthly payment under your annuity for as long as you receive it will be made up of two parts: the tax-free part that is a return of your cost, and the taxable balance. The tax-free part, which is a specific dollar amount, remains the same, even if your annuity is increased. This rule also applies to the survivor annuity received by the survivor of an annuitant who was required to report the annuity under the General Rule. Figure the tax-free part of each full monthly payment by applying your ***exclusion percentage*** to the initial monthly rate of your annuity. The result is the tax-free part of each full monthly payment you receive this year and in future years. You determine your exclusion percentage as of your annuity starting date by dividing your investment in the contract by your expected return. These terms are defined later in detail.

You need not be concerned with this discussion if you are a retiree receiving only a regular annuity and you find that your annuity is taxable under the Three-Year Rule or if you are the survivor of a deceased retiree whose regular annuity was taxable under the Three-Year Rule.

Your annuity starting date is used to figure the tax on your annuity. It is the first day of the first period (month) for which an amount is received as an annuity under the Civil Service Retirement Act. For federal tax purposes, this date is the later of either the date on which the obligations under the contract became fixed, ***or*** the first day of the first period (month) for which an annuity payment is made. This date may not be earlier than January 1, 1954.

The provisions under which you can receive an annuity under the Civil Service Retirement Act generally determine both the date upon which the obligation of the government becomes fixed and, since

annuities are paid monthly, the ***first day of the first month*** for which you receive an annuity payment. This is, for all practical purposes, the same date (except in the case of disability retirees) and is called the ***commencing date*** on the Civil Service Annuity Statement or Certificate. This commencing date under the Civil Service Retirement Act is your annuity starting date for federal tax purposes.

You are required to submit an application for your annuity to the Office of Personnel Management. Of course, if you fail to submit a valid application, you will not receive the annuity at all. This application is necessary to see whether you are entitled to an annuity and, if you are, to compute the amount of your benefits. Events that may delay payment of your annuity, such as a late application for retirement, will not affect the date on which your annuity begins to accrue or your annuity starting date.

If you are receiving a regular annuity, your annuity starting date will generally be the day following your last day in a pay status with the department or agency from which you retired. If you are receiving an annuity as the survivor of an employee who died while in the federal service, or as the survivor of a disabled retiree, the annuity starting date is the day following the date of death. (Also, see the discussion on the death benefit exclusion found later in this publication.) If you are a disability annuitant, see *Rules for Disabled Federal Retirees*, later.

Example 1. You turned in your application for retirement benefits on April 1 to be effective after your separation from the service on April 11. On May 11, you received your Civil Service Annuity Statement, which showed that your first annuity check would be mailed on or about May 31. It also showed the effective (commencing) date of your annuity as April 12. You received your first check on June 1, for accrued monthly annuity benefits for the period April 12 through May 31. Your annuity starting date is April 12.

Example 2. You submitted your application for retirement benefits on October 6, to be effective when you separated from service on November 10. The next month you received a Civil Service Annuity Statement, which showed that your first annuity check would be mailed on or about December 31. It also showed the effective (commencing) date for your annuity as November 11. You received your first check on January 3 of the following year. It was for the accrued monthly benefits from November 11 through December 31. Your annuity starting date is November 11.

Example 3. You submitted your application for retirement benefits on November 2 to be effective on January 4 of the following year. On January 24 you received a Civil Service Annuity Statement, which showed that your first annuity check would be mailed on or about February 1. It also showed the effective (commencing) date for your annuity as January 5. You received your first check on February 2 for the period from January 5 through January 31. Your annuity starting date is January 5.

Example 4. You are the survivor of a disabled retiree who died on October 7. Your spouse was age 61 and treated his disability annuity as excludable disability pay. As his widow, you are entitled to a monthly survivor annuity upon submitting your claim for it with the Office of Personnel Management. On November 12 you submitted a claim and on January 13 of the following year, you received a Civil Service Annuity Statement, which showed that your first check would be mailed on or about February 1. It also showed the effective (commencing) date of your survivor annuity as October 8. You received your first check on February 2 for the period from October 8, through January 31. Your annuity starting date for federal income tax purposes is October 8.

The death benefit exclusion applies to your annuity. The exclusion, to the extent determined allowable, is used to increase your investment in the contract in the same manner as if your spouse had died while still a federal employee.

Example 5. You separated from federal service on June 24, 1977, having reached your retirement date. However, you did not immediately apply for the retirement benefits to which you were immediately entitled. On March 16, 1979, you submitted an application for your retirement benefits. On April 13, 1979, you received your Civil Service Annuity Statement, which showed that your first annuity check would be mailed on or about April 30. It also showed the effective (commencing) date of your annuity, which was June 27, 1977; the initial monthly rate of the annuity; and the monthly rate increases effective in your case. On May 1, 1979, you received a check that represented payment of monthly annuity benefits for the period June 27, 1977, through April 30, 1979. Thereafter, you received your regular annuity check on or about the first day of each month.

Example 6. You are the survivor of a federal employee who died on June 28, 1974, while still employed. As the surviving spouse, you are entitled to a monthly survivor annuity upon submitting your claim to the Office of Personnel Management. On March 16, 1979, you submitted a claim and on April 13, 1979, you received a Civil Service Annuity Statement, which showed that your first check would be mailed on or about May 1, 1979. It also showed the effective (commencing) date of your survivor annuity, which was June 29, 1974; the initial monthly rate of the an-

nuity; and the monthly rate increases effective in your case. On May 1, 1979, you received a check that represented payment of monthly survivor annuity benefits for the period June 29, 1974, through April 30, 1979. Thereafter, you received your regular survivor annuity check for the preceding month on or about the first day of the following month. The amount of the death benefit exclusion is figured as of the date of death, but whether your annuity will be taxable under the Three-Year Rule or the General Rule is figured from the date you first received an amount as an annuity. See *Rules for Survivors of Federal Employees.*

If you retired on disability, you should see the rules discussed under *Rules for Disabled Federal Retirees,* later in this publication, to determine the date you will begin to report your disability payments under an annuity rule that applies.

Investment in the contract. In general, your unadjusted investment in the contract is your cost for the annuity contract. Your cost is the total of your contributions. When your annuity starts, the Office of Personnel Management will tell you what this amount is. However, to figure your adjusted investment in the contract, you must reduce the total contributions by the value of the refund feature of your contract.

Refund feature. To find your investment in the contract, the unadjusted investment in the contract must be reduced by the value of the refund feature. The contract has a refund feature because you have a right (that cannot be taken away) to receive the total of your unrecovered contributions plus interest. Your beneficiary or estate has this right if you die.

The Office of Personnel Management, upon request, will tell you the amount of interest accrued, as well as the amount of total contributions. You may get this information by writing to: Office of Personnel Management, Allotment Section, P.O. Box 989, Washington, D.C. 20044.

If you choose a single-life annuity without survivor benefit, you figure the refund feature as follows:

1) Enter your total contributions (excluding any accrued interest);
2) Determine the amount to be received annually by multiplying the monthly rate of your annuity by 12;
3) Determine the number of years for which the payments are guaranteed by dividing your total contributions plus accrued interest, if any, by the amount in (2), and rounding the quotient to the nearest whole number;
4) Determine the applicable percent based on your age, sex, and the number of years in (3) by using Actuarial Table III; then
5) Find the value of the refund feature by applying the percentage in (4) to the amount in (1).

If you choose an annuity with a survivor benefit, you should follow the steps listed, except that you should ask the Internal Revenue Service to give the percent value to be used in item (4). You can get the correct percent value by writing to: Internal Revenue Service, Attn: E:EP:T, 1111 Constitution Ave., N.W., Washington, D.C. 20224. Be sure to include all the information about your annuity, including the age and sex of each named beneficiary and a copy of the annuity statement you received from the Office of Personnel Management.

Expected return. The expected return is the amount, estimated at the annuity starting date, you will receive under your annuity contract, based upon the rate then in effect under the appropriate actuarial table for your life expectancy.

Annuity without survivor benefit. If you choose a single-life annuity without a survivor benefit, you figure the expected return by multiplying the annual amount receivable under the annuity contract at the annuity starting date by the appropriate multiple in Actuarial Table I. You find the multiple in the table based on your age at your nearest birthday to the annuity starting date and your sex.

Example. Don Smith retired from federal employment on March 31 with a monthly annuity benefit of $700. His annuity starting date was April 1 and his nearest birthday to that date was June 7, when he would be 66. He figures his expected return as follows:

Amount payable annually ($700 × 12 months)	$ 8,400
Multiple shown in Table I (male, age 66)	14.4
Expected return ($8,400 × 14.4)	$120,960

Annuity with survivor benefit. If you choose an annuity with a survivor benefit, the expected return from your annuity is figured as follows:

1) Find the multiple for you and your spouse (or other designated survivor) from Actuarial Table II, based on your ages on the birthdays nearest the annuity starting date and your sexes;
2) Find the multiple for yourself, as of the annuity starting date, from Actuarial Table I as though you were under an annuity without survivor benefit;
3) Figure the multiple applicable to the survivor, by subtracting the multiple in (2) from the multiple in (1);
4) Figure the expected return of the survivor by applying the multiple in (3) to the amount payable annually to the survivor;
5) Figure your expected return by applying the multiple in (2) to the amount payable annually to you; then
6) Figure the total expected return under your annuity contract by adding the amounts in (4) and (5).

Example. On retiring from federal service, Gene Brown determines that he will receive a monthly annuity of $600 ($7,200 annually) for life. After his death, his wife will receive a monthly annuity of $330 (or $3,960 annually) for her life. At the annuity starting date, his nearest age is 70 and his wife's is 67. The expected return for the additional annuity is figured as follows:

Multiple from Actuarial Table II (Male 70; female 67)	19.7
Less: Multiple from Actuarial Table I (male 70)	12.1
Difference (multiple applicable to survivor)	7.6
Survivor's expected return (7.6 × $3,960)	$ 30,096
Retiree's expected return (12.1 × $7,200)	$ 87,120
Total expected return of annuity	$117,216

Exclusion percentage. You figure the exclusion percentage by dividing the adjusted investment in the contract by the expected return, and rounding the quotient to the nearest tenth of a percent.

Example. You retire from government service and begin receiving a monthly annuity of $1,000. Your investment in the contract is $40,000, and your expected return is $60,000. The exclusion percentage is 66.7%, computed as follows:

$40,000 ÷ $60,000 = .6666 = 66.7%

If your investment in the contract equals or exceeds the total expected return, your exclusion percentage is 100%.

Tax-free part of annuity. To figure the tax-free part of your annuity in the tax year you first receive payments, add up the annuity payments received during the tax year. Then, multiply this total by the ***exclusion percentage*** to get the tax-free part of your annuity for the first year. The other part is taxable. If you receive a cost-of-living adjustment in your first year of retirement, the tax-free part of your annuity is figured based on your original monthly rate of annuity.

To figure the tax-free part of your annuity in future years, multiply the original monthly rate of your annuity by your exclusion percentage. The result is the tax-free part of each monthly payment you receive in future years. Thus, the tax-free part of your annuity for a full year is this tax-free part of a monthly payment multiplied by 12. The tax-free part remains the same each full year you receive payments—even after you have outlived the life expectancy factor used to figure the exclusion percentage.

Retirement During the Past Year

A payment for accrued annual leave received upon retirement is treated as a salary payment. It is taxable as ordinary income from wages in the tax year it is received.

If you filed your application for retirement late or have the right to accrued payments because your application was processed late, you may receive a payment that includes accrued monthly installments due for the period beginning at the date of retirement before your regular monthly payments are received.

If the payment is less than your cost of the annuity, you must see whether the Three-Year Rule applies. To do this, you multiply the monthly rate of the annuity by 36; and, if that amount, together with any payment of accrued monthly installments received in a lump sum during the 3-year period beginning with the date of the first annuity payment, equals or exceeds your cost, you must use the Three-Year Rule. The lump sum and the annuity payments are treated as a tax-free recovery of your cost until you have recovered your cost. However, amounts received as a recovery of your cost under the Three-Year Rule, even though not taxed, should be reported in Part I of Schedule E (Form 1040). All the regular monthly annuity installments you receive after you have recovered your cost are fully taxable. You may be required to file a declaration of estimated tax. As noted earlier, you may choose to have tax withheld from your annuity.

If the payment exceeds your cost of the annuity, the excess is fully taxable. Also, all the regular monthly annuity payments you receive after that are fully taxable. You may be required to file a declaration of estimated tax. As noted earlier, you may choose to have tax withheld from you annuity.

Choosing a survivor's annuity after retirement. To see whether your investment in the contract will be recovered within 3 years, you must reduce your investment for the initial unreduced annuity by all amounts previously received as annuity payments that did not have to be included in your gross income in prior tax years. The annuity starting date is the first day of the month after the month in which you chose the reduced annuity with survivor benefits. You will have no exclusion if an amount equal to your initial investment had been received and excluded under the Three-Year Rule.

If the Three-Year Rule does not apply because the investment in the contract will not be recovered in that time, you must figure a new exclusion percentage under the General Rule. You figure your exclusion percentage as of your annuity starting date (that is, the annuity starting date for the reduced annuity) by dividing your reduced investment in the contract by your expected return (based on your age at the annuity starting date).

Canceling a survivor's annuity after retirement. In addition to choosing a survivor annuity after retirement, a survivor annuity choice will be cancelled after retirement when you notify the Office of Personnel Management that your marriage has ended.

When a marriage ends, the annuity will be increased to remove the reduction for survivor benefit. The increased annuity, however, does not change the cost recovery rules. If you figured that your cost in the contract as of the annuity starting date of your reduced annuity was recoverable under the Three-Year Rule, you must continue using the Three-Year Rule until your cost has been returned to you. Thereafter, your annuity payments are taxable as ordinary income.

If the Three-Year Rule did not apply and you reported under the General Rule, you must continue reporting your annuity under the General Rule using the same exclusion percentage as of the annuity starting date of the reduced annuity. The tax-free part of each annuity payment remains the same each year you receive payments—even though the amount received is later increased or you outlive the life expectancy factor used in figuring the exclusion percentage.

Voluntary contributions. In addition to the regular contributions to the retirement fund that were deducted from your salary, you may have made voluntary contributions. Also, the regular contributions withheld from your salary after you have the years of service necessary to produce the maximum annuity allowed by law will be treated for federal income tax purposes as voluntary contributions. If you receive a refund of these contributions, the interest is taxed as explained under *Refund of voluntary contributions.* If you choose an additional annuity as a result of these contributions, it is taxed as explained later.

Additional monthly benefit. If you receive an additional monthly annuity benefit that comes from your voluntary contributions, as well as a regular monthly benefit that comes from the regular contributions deducted from your salary, each benefit is considered separately for figuring the amounts to be excluded from and included in gross income even though only one monthly check is issued covering both benefits. At the beginning of each year, you will receive Form W-2P(A), *Statement for Federal Civil Service Annuitants,* which will show how much of your total annuity received in the past year was from each type of benefit.

Report additional monthly benefits from voluntary contributions under the General Rule. You may not report this additional annuity under the Three-Year Rule—the rule that in most cases will apply to your regular annuity. Therefore, it is quite likely that part of your payment will be reported under the Three-Year Rule and the other part under the General Rule.

Example. At age 60, you retired from federal service on June 22 last year. While you were employed you made voluntary contributions to the retirement fund in addition to the regular contributions withheld from your salary to increase the amount of your total benefits. You chose a single-life annuity without survivor benefit for the annuity that came from regular contributions. You also chose a single-life annuity without survivor benefit for your additional annuity that came from voluntary contributions. In applying the annuity taxation rules, you are treated as receiving benefits under two separate annuity contracts; one from your regular contributions, and one from your voluntary contributions (additional annuity contract).

On July 8, the Office of Personnel Management told you that your first check would be mailed on or about July 30, and that the effective (commencing) date for both benefits was June 23. OPM also told you that your first check would be for the period June 23 through July 31, and that it would be a single check in the amount of $592. You also were told that your regular monthly annuity benefit would be $450 and that your additional monthly annuity benefit would be $30 (both benefits to be received each month thereafter in a single check). Your regular annuity checks for the following months would be mailed after the month and dated the first of the next month. For example, your check for August would be dated September 1 and received on or after that date. OPM stated that your voluntary contributions totaled $3,000 on which there had accrued interest of $1,000. You received the first check (for the period of June 23 through July 31) on August 2.

Because the regular and additional benefits are treated as received under two separate annuity contracts, and you already have figured your tax under the Three-Year Rule for the regular benefits, you now are only concerned with the taxation of the additional benefits from your voluntary contributions.

First, you note that the initial check for the period June 23 through July 31 contained an additional annuity benefit of $38, figured as follows:

1) $30 normal monthly additional annuity divided by 30 days	$ 1
2) Number of days in fractional month (June 23 through June 30)	8
3) Line (1) multiplied by line (2)	$ 8
4) Normal monthly payment for July	30
5) Additional annuity included in first composite check (line (3) plus line (4))	$ 38

Next, you find your annuity starting date. Your annuity starting date is the effective (commencing) date, or June 23.

Then, you figure the tax treatment of your additional annuity, as follows:

A) Adjustment for refund feature in contract.

1) Total voluntary contributions (excluding accrued interest)	$3,000
2) Benefits receivable annually (12 × $30)	$ 360
3) Number of years payments are guaranteed (total contributions plus accrued interest, $4,000, divided by line (2) rounded to nearest whole year)	11
4) Percentage from Actuarial Table III (male, age 60 on birthday nearest annuity starting date, 11 years guaranteed)	12%
5) Value of refund feature (line (4) applied to line (1))—(12% of $3,000)	$ 360

B) Investment in the contract.

1) Unadjusted investment in contract (contributions of $3,000)	$3,000
2) Less: Adjustment required for value of refund feature (A (5))	360
3) Investment in the contract	$2,640

C) Expected return.

1) Annual amount receivable under annuity (12 × $30)	$ 360
2) Multiple from Actuarial Table I (male, age 60 on birthday nearest annuity starting date)	18.2
3) Expected return (18.2 × $360)	$6,552

D) Exclusion percentage.

1) Investment in the contract (B (3))	$2,640
2) Expected return (C (3))	$6,552
3) Exclusion percentage ($2,640 ÷ $6,552 = .4029 = 40.3%)	40.3%

E) Tax treatment of additional annuity payments received last year.

1) Total of additional annuity payments	$158
2) Exclusion percentage (D (3))	40.3%
3) Portion of annuity tax free (line (2) applied to line (1))	$63.67
4) Taxable balance ($158 − $63.67)	$94.33

F) Tax treatment of additional annuity received this year and all full years thereafter.

1) Additional annuity payments receivable annually (12 × $30)	$360
2) Exclusion percentage (D (3))	40.3%
3) Portion of annuity tax free (line (2) applied to line (1))	$145.08
4) Taxable balance ($360 − $145.08)	$214.92

Refund of voluntary contributions. If you choose a refund of your voluntary contributions plus accrued interest because you leave federal service, the refund will be taxable to you in the tax year it is distributed, to the extent it exceeds your total voluntary contributions to the fund. The excess may qualify for the special 10-year averaging method, if you or your beneficiary are not otherwise entitled to benefits under the retirement system. If you are entitled to receive annuity benefits from your regular contributions at any time, the excess will be taxable as ordinary income.

For example, assume that in November you reached the necessary age and years of service to retire and apply for an immediate annuity. You decide to retire and, although you applied for an annuity for your regular contributions to the fund, you chose a refund of your voluntary contributions plus interest.

On December 15, you received the refund. The amount by which the refund exceeds the total of your voluntary contributions to the fund is taxable as ordinary income.

But assume that you were not entitled to receive a regular annuity since you chose a refund of all amounts to your credit in the retirement fund (that came from both your mandatory and voluntary contributions). If this amount is paid to you because you left federal service, and the entire amount is received within one tax year, then your gain may qualify for a special tax treatment. Generally, that part of a lump-sum distribution that comes from active participation in a plan year before 1974 receives long-term capital gain treatment, while the part that comes from active participation after 1973 is taxed as ordinary income. Generally, this ordinary income part may be taxed under an elective special 10-year averaging method.

For tax years beginning after 1975, in certain cases, you may choose to have all calendar years of your active participation treated as years of participation after 1973. This choice will be binding. This, in effect, allows you to treat all of your lump-sum distribution that was paid to you after 1975 as ordinary income that may be taxed under the special 10-year averaging method. This choice must be made no later than the time, including extensions for filing income tax returns for such tax year. Form 4972, *Special 10-Year Averaging Method,* or Form 5544, *Multiple Recipient Special 10-Year Averaging Method,* whichever is applicable, may be used to make this choice. For more information, see Publication 575, *Pension and Annuity Income.*

If you left federal service after completing enough years of service to qualify for a deferred annuity, but before you reached retirement age, you must figure at the time you receive your first annuity payment whether the Three-Year Rule applies to you. You do this in the same way that a retiree receiving an immediate annuity, as already discussed, finds the proper method for reporting annuity benefits. If the Three-Year Rule does not apply, you must use the General Rule.

Community property laws. For income tax purposes, state community property laws apply to annuities payable under the Civil Service Retirement Act.

Generally, the character of a civil service annuity as separate or as community property is determined

by the marital status and domicile of the employee when the services were performed. Your domicile is a place of fixed and permanent, or at least, of indefinite duration. You have only one domicile even though you may have more than one residence. The question of your domicile is primarily a matter of your intention. Thus, a civil service annuity received by a taxpayer now living in a noncommunity property state may be community income if it is based on services performed by a taxpayer while married and domiciled in a community property state.

If the civil service annuity is a mixture of community income and separate income, it must be divided. The division is made based on the employee's periods of service in community (while married) and noncommunity property states.

If your annuity is based wholly or partly on civil service employment while you were married and domiciled in a community property state that treated your earnings as community property under its laws, and you wish to file a separate return, contact your Internal Revenue office for information on what portion of the annuity must be reported on each spouse's return.

Reemployment after retirement. If you originally retired from federal government service and were later reemployed by the federal government and then retired again, you should contact an Internal Revenue office regarding the proper treatment of the benefits received for your period of reemployment.

Rules for Disabled Federal Retirees

For tax years beginning after 1976, you may claim a disability income exclusion for all or a portion of your annuity payments only if you meet the following requirements:

1) You have not reached age 65 at the end of your tax year, and
2) You have not reached mandatory retirement age (defined later), if any, at the beginning of your tax year, and
3) You retired on disability, and
4) You were ***permanently and totally disabled,*** as defined later, at the time of your retirement (or, if you retired before 1977, you were permanently and totally disabled on January 1, 1976, or January 1, 1977), and
5) You have not made the irrevocable election not to claim the disability income exclusion (explained later).

Also, to claim the exclusion, you must file a joint return with your spouse if you are married at the close of your tax year, unless you and your spouse have lived apart at all times during that year.

Individuals who retired before January 27, 1975, and were eligible to retire on disability at the time of such retirement, will be considered to have ***retired on disability*** for purposes of the disability income rules stated in this publication, if the individual met the requirements set forth in the Income Tax Regulations, then in effect, and before April 15, 1977, had filed Form 5401, *Agreement to Apply Sick-Pay Exclusion (Section 105(d)) to Retirement Annuity.*

Tax years before 1977. If you have a question about the exclusion of sick pay or disability income before 1977, contact your Internal Revenue office.

Permanent and total disability. For purposes of the disability income exclusion, you are considered permanently and totally disabled if you are unable to engage in any substantial gainful activity because of any medically determinable physical or mental impairment that can be expected to result in death or that has lasted or can be expected to last for a continuous period of not less than 12 months. The substantial gainful activity referred to, however, is not limited to the activity, or comparable activity, in which you were engaged before your retirement on disability. See also *Medical certification,* later, for a discussion of the statement you must attach to your return about your disability.

Substantial gainful activity is the performance of significant duties over a reasonable period of time in work for pay or profit (or in work of a type generally performed for pay or profit).

Substantial gainful activity is not the kind of work you do to take care of yourself or your home. It is not unpaid work on hobbies, therapy, training, clubs, social programs and similar activities. ***But,*** the kind of work you do may be proof that you are able to do substantial gainful activity. The fact that you have not worked for some time is not proof that you cannot do substantial gainful activity.

If you work regularly, full time, and in a competitive work situation and are paid at least the minimum wage, this is enough to show that you are able to do substantial gainful activity. Minimum wage is defined by the Fair Labor Standards Act. If you work part time in a competitive work situation and are paid at least the minimum wage, you are considered to be able to do substantial gainful employment, if your duties are done at the employer's convenience.

Mandatory retirement age, generally, is the age at which it has been the practice of your employer to end, because of age, the services of the class of employees to which you belong. Before October 1978, age 70 was the mandatory retirement age for most federal employees. However, after September 1978,

there is no mandatory retirement age for most federal employees. The mandatory retirement age has been retained for certain employees. For example:

1) An employee of the Alaska Railroad in Alaska, must retire at age 62 if the employee has 15 years of service (all of which was in Alaska);
2) An employee who performs as an air traffic controller for the Department of Transportation generally must retire at age 56; and
3) A law enforcement officer or a firefighter employed by the U.S. Government, who is otherwise eligible for immediate retirement, generally must retire from service on the last day of the month in which the employee reaches age 55 or completes 20 years of service, if then over that age. (Before 1978, the mandatory retirement age for such employees was the last day of the month in which the employee reached age 70 or completed 15 years of service, if then over that age.)

Disability income exclusion. The amount of disability payments that you may exclude cannot exceed a weekly rate of $100. On a return on which one taxpayer is entitled to the disability income exclusion, the maximum exclusion generally is $5,200. On a joint return where both spouses are entitled to the disability income exclusion, the maximum exclusion generally is $10,400. However, see *Phaseout over $15,000*. You figure your weekly rate of disability income by multiplying your monthly disability annuity rate by 12 months and dividing the result by 52 weeks. Your disability payment over $100 a week is fully taxable as ordinary income.

Example. Your monthly disability annuity rate is $485, before any adjustment for health benefits. Your weekly rate of disability income is $111.92 ($485 × 12 ÷ 52 = $111.92). If you otherwise qualify, $100 a week is excludable disability income and $11.92 a week is taxable as ordinary income.

The exclusion of disability payments received for a period of less than a week is limited to your ***daily exclusion*** multiplied by the number of days in your week for which you receive disability payments. Your daily exclusion is the lesser of $100 divided by the number of days in your former normal workweek or your daily rate of disability pay. For example, if your former normal workweek was Monday through Friday, your daily exclusion is the lesser of $20 ($100 ÷ 5 days) or your daily rate of disability pay. Assuming that $20 is the lesser of the two, and your retirement from work on permanent and total disability began on Wednesday, your exclusion for the first week will be $60 ($20 × 3 days).

You will not be entitled to the exclusion of disability payments for any days during the tax year after you reach mandatory retirement age. If this results in your receiving disability payments for a period of less than a week, figure your disability exclusion using the rules given in the preceding paragraph.

Phaseout over $15,000. If your adjusted gross income (if married, your combined adjusted gross income) determined before the disability income exclusion exceeds $15,000, you must reduce the disability income exclusion on a dollar-for-dollar basis by the adjusted gross income that is in excess of $15,000. On a return where only one taxpayer is entitled to the maximum exclusion for disability income, the exclusion generally would be phased out entirely if the adjusted gross income is $20,200 or more. On a joint return where both spouses are entitled to the maximum exclusion for disability income, the exclusion generally would be phased out entirely if the amount of the combined adjusted gross income is $25,400 or more.

Your disability income exclusion may be completely phased out under these rules for a year. The phaseout of your exclusion in one year will not prevent you from taking the exclusion in a later year.

To claim your disability income exclusion, you should report your total disability payments received during your tax year as income from wages on Form 1040. The amount of your disability income exclusion should be figured on Form 2440, *Disability Income Exclusion (reprinted later)*, and the result entered on Form 1040. (You may not use Form 1040A if you claim this exclusion.) You may continue to exclude all or part of your disability payments in later years as disability income, if you otherwise qualify, up to the earlier of:

1) The beginning of the tax year in which you reach age 65;
2) The beginning of the tax year for which you make an irrevocable election not to claim the disability income exclusion (but not before 1976); or
3) The date on which you reach mandatory retirement age, if any.

After the earliest of these dates, you may not exclude amounts you received as disability income, but you may begin to exclude all or a part of these amounts as a recovery of your annuity costs under either the Three-Year Rule or the General Rule.

You should provide on a separate Form 2440 the same type of information for your spouse if your spouse also qualifies for the exclusion.

If you retired on a disability but it is not clear until the following tax year that the disability as of the date of retirement was permanent and total (so that you did not exclude any amount as disability income in the earlier tax year), you may file an amended return to claim the disability income exclusion for the tax

year in which you retired on a disability that was permanent and total.

Medical certification. If you retired on disability, you must submit a certificate from a qualified physician attesting to your permanent and total disability at the time you retired on disability. If you retired on disability before 1977, you must submit a certificate from a qualified physician attesting to your permanent and total disability on January 1, 1976, or January 1, 1977. You do not need a certification from your employer or the Office of Personnel Management regarding your permanent and total disability.

A statement for your physician's certification with the required information is provided for you on Form 2440. Detach the physician's certification from the form before having it filled in by your physician. After the certification has been filled in by your physician, attach it to Form 2440 for submission with your tax return. Form 2440 is shown later in this publication.

You should retain at least a copy of any physician's certificate that you submit in case a copy is needed in connection with an examination of any returns on which you claimed this exclusion.

If you filed this statement for this disability for an earlier year, you do not have to file these statements in later years when you claim this exclusion. Instead, check the box for this on Form 2440.

If you do not meet all of the eligibility requirements, as listed earlier, the amounts you receive do not qualify for the disability income exclusion. However, under certain conditions, as explained earlier, the amounts you receive may be reported under either the Three-Year Rule or the General Rule, whichever applies. If any of these amounts may be excluded as a recovery of your contributions, you should enter the amounts on Schedule E. If none of the amounts may be excluded as a recovery of your contributions, enter the total amount on Form 1040.

If you meet all the requirements for the disability income exclusion, except that of being permanently and totally disabled at the time of your retirement (or as of January 1, 1976, or January 1, 1977, if you retired before 1977), you should report on Form 1040, as wages, all of the disability payments received for periods before the date on which you reach minimum retirement age. Amounts received for later periods will be treated under either the Three-Year Rule or the General Rule, as applicable. ***Minimum retirement age,*** generally, is the age at which you are eligible to receive a pension or annuity without regard to disability.

Your minimum retirement age is based on age and length of federal service credited for retirement purposes. Generally, the minimum combinations of age and service for civil service retirement are:

1) Age 55 with at least 30 years of service;
2) Age 60 with at least 20 years of service; or
3) Age 62 with at least 5 years of service.

You are not recovering the cost of your annuity for federal income tax purposes while you are receiving and excluding disability payments. During this period, moreover, you cannot use your contributions to the annuity to offset any part of your disability payments that may not be excluded as disability pay. After this period, you will begin to report the total amount of your disability payments under an applicable annuity rule when you reach the earlier of:

1) The first day of your tax year (January 1, for calendar year taxpayers) in which you reach age 65;
2) Your mandatory retirement age, if any; or
3) The beginning of the tax year for which you make an irrevocable election not to claim the disability income exclusion.

An additional annuity from voluntary contributions to the retirement fund does not qualify for the disability income exclusion.

Earned income credit and credit for the elderly. Disability payments you receive that are treated as a pension or annuity under the Three-Year Rule or the General Rule are not earned income for purposes of the credit for the elderly and the earned income credit. These payments may be retirement income. However, if you have made the irrevocable election not to claim the disability exclusion (discussed later) and have started recovery of your annuity or pension costs under an applicable annuity rule before your minimum retirement age, the taxable part of your benefits will still be treated as earned income for purposes of the earned income credit and the credit for the elderly, up to minimum retirement age. Thus, you may be entitled to the earned income credit on the taxable part.

After minimum retirement age, the taxable part of your pension or annuity payments will be considered retirement income. At this time, individuals receiving retirement income from a public retirement system may be eligible for the credit for the elderly on the taxable part of the retirement payments, but other retirees will not be eligible for the credit until age 65.

If you retired on disability during the past year. Your gross salary is ordinary income, and is taxed as such, in the tax year payment is received. A lump-sum payment for accrued annual leave received upon retirement is treated as a salary payment. The payment is not excludable disability pay, but it is taxed as ordinary income in the tax year the payment is received.

An irrevocable election not to claim the disability income exclusion is an election to stop treating disabil-

ity income payments as such and to begin treating them as annuity income payments under either the Three-Year Rule or the General Rule at an earlier time than would otherwise occur. If you make this election, you may no longer exclude any part of the payments under the disability income exclusion rules.

You may make this election not to claim the exclusion if:

1) You retired on disability before 1977 and were entitled to exclude your disability income as sick pay on December 31, 1975, or December 31, 1976, or
2) You retired on disability before 1977 and were permanently and totally disabled on January 1, 1976, or January 1, 1977, or
3) You retired after 1976 and were permanently and totally disabled at the time of retirement.

The election may be made for any tax year before the tax year in which you reach age 65 and is effective for the year of election and all following years.

The election may benefit you if:

1) The phaseout over $15,000 substantially decreases or eliminates your disability income exclusion;
2) You believe that you will not live long enough to benefit from recovering your annuity cost at age 65 or at your annuity starting date; or
3) The election will cause the amounts you receive to be considered retirement income (if you have reached minimum retirement age) for which you may be entitled to a credit for the elderly.

To make the election, attach a statement to your tax return that:

1) States you elect not to claim the disability income exclusion and that you will report your disability payments under an applicable pension or annuity rule; and
2) Gives your qualifications for making the election.

You also must attach a certificate from a qualified physician (discussed earlier) attesting to your total and permanent disability at the time of your retirement. (A physician's certification is provided on Form 2440 and is shown later in this publication.) This election is not available to disability retirees who retired after 1976, and whose disability payments are not eligible for the disability income exclusion.

Recordkeeping. If you are a disabled retiree, Form W-2P(A) that you receive from the Office of Personnel Management will not reflect eligibility for the disability income exclusion or the recovery of your contributions to your retirement fund. Therefore, you should keep records, for tax purposes, that will show when you claim the disability income exclusion and, if you do not claim this or you reach age 65 or mandatory retirement age, when you recover these contributions. By keeping such records, you will know when your contributions are used up and when your annuity becomes fully taxable. You should keep these records no matter when you begin to recover your contributions under the Three-Year Rule or the General Rule.

Retirement from law enforcement duties. If you retire from investigatory or law-enforcement duties for length of service after becoming 50 years of age and completing 20 years of qualifying ***hazardous*** service, your annuity is not a disability pension and, therefore, may not be excluded from gross income as disability payments.

Federal Employees' Compensation Act. Disability benefits you received under this Act for an injury you received while working are tax exempt and are not treated as disability income or annuities. However, amounts received while a claim is being processed are taxable.

Similarly, disability benefits received by an individual for injuries from a violent attack, which the Secretary of State determines to be a terrorist attack, and which occurred while that individual was an employee of the United States engaged in the performance of official duties outside the United States, are tax exempt and are not treated as disability income or annuities.

However, an individual who receives ***compensation from the Veterans Administration for personal injuries*** resulting from active service in the Armed Forces and, later, receives payments from the United States Civil Service Retirement and Disability Fund for disability retirement arising from the same injuries, may not treat the civil service payments as tax-exempt income. Instead, the civil service payments are treated as disability income or annuities, subject to the rules described earlier in this publication. See *Rules for Disabled Federal Retirees.*

Amending your tax return. You have the right to file a claim for refund if you believe that the amount of tax paid on your original tax return is wrong. You may claim a refund by filing Form 1040X, *Amended U.S. Individual Income Tax Return.*

How to claim a refund. You should file your claim by mailing it to the Internal Revenue Service Center for the place where you live.

You should attach to Form 1040X a statement (or the appropriate schedule or form, if required) to explain any changes for each item of income, deduction, or credit on which you are basing your claim.

Time for filing a claim for refund. A claim for refund must be filed within 3 years from the date the

return was filed (returns filed before the due date are considered to have been filed on the due date) or within 2 years from the date the tax was paid, whichever date is later.

Limit on amount of refund. If you file your claim within 3 years of the date your return was filed, the credit or refund may not be more than the part of the tax paid within a period immediately before the filing of your claim. This period is equal to 3 years plus any extension of time for filing your original return. Estimated tax payments and tax withholding are considered paid on the due date of your return plus any extension of time to file.

If you do not file your claim within the 3-year period, the credit or refund may not be more than the portion of the tax paid during the 2 years immediately before the filing of your claim.

Filing Form 1040X. If you are filing Form 1040X only for the purpose of claiming the disability income exclusion, your explanation of changes to income, deductions, and credits in Part II of Form 1040X should be limited to the items affected on the Form 1040 you filed, because of this exclusion. Your total income shown on line 1 of Form 1040X will be affected by the amount of the exclusion claimed on line 2. There may be related changes to deductions on line 4 or to tax credits on line 9 of Form 1040X.

Nonresident Alien Retiree

In general, the same tax rules apply to the benefits received by a nonresident alien federal employee for employment abroad as those that apply to the benefits of other federal employees. For example, as a nonresident alien who was employed abroad you also may be required to report your annuity under the Three-Year Rule or the General Rule. However, if you were a nonresident alien federal employee performing services outside the United States, special rules may apply—including a special limitation on the taxability of certain benefits as explained later.

Special rule for figuring your total contributions. Your total contributions to the fund include the government's contributions to the fund to the extent that they would not have been taxable to you, at the time they were contributed, if they had been paid directly to you and if, at that time, you performed services outside the United States.

This method of figuring your total contributions does not apply to any contributions the government makes on your behalf after you become a citizen of the United States.

Thus, your cost would be increased by government contributions that, if previously paid directly to you as wages, would have been excluded by you as income from foreign services.

If all of your employment was abroad, the preceding rule reduces the benefits that you, or your beneficiary, must include in gross income.

Limitation on amount includible in gross income. A limitation applies to the includibility of distributions paid to a nonresident alien retiree or nonresident alien beneficiary. The part of each monthly payment that is included in gross income is the part that otherwise must be included under the rules explained in this publication, multiplied by the following fraction:

The numerator of the fraction is the combined basic pay paid by the United States for services for which the distribution is being made, less the part of this basic pay that was previously excludable from gross income as being from sources outside the United States.

The denominator of the fraction is the combined basic pay paid by the United States for services for which the distribution is being made.

Basic pay for this purpose includes your regular pay plus any standby differential. It does not include bonuses, overtime pay, certain retroactive pay, uniform or other allowances, or lump-sum leave payments.

Example 1. At the time you retired, you were a nonresident alien who had performed all of your services for the United States abroad. You retired and began to receive a monthly annuity of $200.

Since you were a nonresident alien during all of your employment with the United States, your basic pay was not includible in your gross income because it was from sources outside the United States. Your combined basic pay for all services for the United States was $100,000.

Without regard to the limitation already explained, let us assume that under the General Rule you would have had to include $60 of each monthly annuity payment in your gross income. Since you are a nonresident alien, the part of each monthly payment that is included in gross income, after use of the limitation, is figured as follows:

1) Part of monthly annuity otherwise included in gross income	$ 60
2) Total basic pay for services for the United States	$100,000
3) Total basic pay, less part of basic pay excludable from your gross income as being from sources outside the United States	0
4) Part of monthly annuity included in your gross income ((3) ÷ (2) × (1), or $0/$100,000 × $60)	0

Example 2. Last year you were a nonresident alien and you retired from your employment with the United States. For your work, which was done both within the United States and abroad, you began to receive a monthly annuity of $240 under the Civil Service Retirement Act.

Your total basic pay for your services for the United States was $120,000; $80,000 was for work done in the United States, and $40,000 was for your work done in a foreign country. You were a nonresident alien during all of your employment. As a result, the $40,000 pay for foreign employment was not includible in your gross income when earned because it was for work done outside the United States.

You would be required, under the rules discussed in this publication, to include $165 of each monthly payment in your gross income. Applying the limitation, based on your present rate of annuity, the part of each monthly payment that you must include in gross income is figured as follows:

1) Part of monthly annuity otherwise included in gross income	$ 165
2) Total basic pay for services for the United States	$120,000
3) Total basic pay, less part of basic pay excludable from your gross income as being from sources outside the United States ($120,000 − $40,000)	$ 80,000
4) Part of monthly annuity included in your gross income ((3) ÷ (2) × (1), or $80,000/$120,000 × $165)	$ 110

Rules for Survivors of Federal Employees

Any salary or wages earned by a federal employee but paid to the employee's survivor or beneficiary after the employee's death are income in respect of the decedent and are ordinary income. This treatment also applies to payments for accrued annual leave.

The $50,000 death benefit payable to surviving dependents of public safety officers (law enforcement officers or firefighters) who die in the performance of duty is not included in the income of the beneficiaries. The benefit is applicable to public safety officers dying from injuries sustained after September 28, 1976, and is administered through the Law Enforcement Assistance Administration (LEAA).

The LEAA may pay the surviving dependents a temporary benefit up to $3,000 if it finds that the death of a public safety officer is one for which a final benefit will probably be paid. If there is no final payment, the recipient of the temporary benefit is liable for repayment. However, the LEAA may not require all or part of the repayment if it will cause a hardship. If that happens, that amount is not included in gross income.

If you are entitled to receive a survivor annuity upon the death of a federal employee, you must see whether your payments, plus payments to other beneficiaries, will return the investment in the contract during the 3 year period beginning on the date an amount is first received as an annuity. If so, the annuity will be taxed under the Three-Year Rule. If the investment in the contract cannot be recovered during the 3 year period, your annuity payments will be taxed under the General Rule. In most cases your payments will be taxed under the General Rule, since your investment in the contract will include both the employee's total regular contributions to the retirement fund, and up to $5,000 as a death benefit exclusion. This exclusion increases the investment in the contract so that usually you cannot recover it within 3 years.

The worksheet that appears later in this publication may be helpful in determining the amount of your death benefit exclusion and the rule under which your survivor annuity will be taxed.

Death Benefit Exclusion

You do not have to include in income up to $5,000 paid to you as beneficiary of an employee or former employee if the amount was paid because of his or her death. This exclusion is limited to $5,000 and generally applies to the amount by which the present value of the survivor annuity, determined as of the date immediately after the employee's (or former employee's) death, exceeds the employee's total regular contributions to the retirement fund plus accrued interest, if any. The maximum total exclusion is $5,000 regardless of the number of employers paying death benefits or the number of beneficiaries. You will not qualify for the exclusion if the deceased employee had retired and received any annuity payments, or was entitled to such payments but died before receiving them. The amount of the death benefit is treated as additional consideration paid by the employee. Once you have determined the amount, you add it to the unadjusted investment in the contract.

Even though you, the spouse, are not entitled to the exclusion, a child getting an annuity can get the exclusion. This is because the child's annuity, unlike the survivor annuitant's payments, is paid by reason of the death of the employee.

If more than one person is entitled to a survivor annuity, the annuitants can determine their portions of the allowable death benefit exclusion by multiplying the total allowable death benefit exclusion by a fraction, the numerator of which is the value of the regular survivor annuity of one annuitant and the denominator of which is the total value of all of the survivor annuities.

The present value of your survivor annuity usually can be determined by using the Actuarial Tables in this publication.

If you are entitled to a survivor annuity for life, you:

1) Multiply your regular monthly benefit by 12;

2) Multiply (1) by the factor from the applicable Actuarial Table, based on your age at your birthday nearest the employee's death; and
3) Adjust that result by multiplying it by the monthly payment adjustment factor shown in the Actuarial Table heading.

If the decedent died after 1970, use Actuarial Table XI or XII and a monthly payment adjustment factor of 1.0272.

If the employee is survived by a spouse and child (or children). If the survivor annuitants are a spouse entitled to a survivor annuity for life, and child (or children) entitled to temporary annuities, it may be unnecessary to determine the present value of the child's (or children's) annuity since in many cases the spouse's allowable death benefit exclusion, determined as explained earlier will equal the exclusion maximum of $5,000. If it is necessary to determine the present value of the child's (or children's) annuity, the appropriate factors will be given if you write Internal Revenue Service, Attn: E:EP:T, 1111 Constitution Avenue, N.W., Washington, D.C. 20224. Include information concerning the annuities, including the ages of the annuitants and a copy of the annuity statement you received from the Office of Personnel Management. You may have the Internal Revenue Service figure the taxability of your annuities.

If the survivor annuitant is the employee's child entitled to a temporary annuity (generally payable until age 18, or age 22 if the child is a full-time student), and the decedent died after 1970, the present value can be determined by using Actuarial Table IX or X. You determine the appropriate factor as of the time of the decedent's death according to the child's age and sex, and the number of years and months the annuity is expected to continue. You then multiply this by 12 times the initial monthly rate of annuity. This result is multiplied by the monthly payment adjustment factor to give you the value of the annuity.

For example, if the age of the employee's male child at the time the employee died, June 1, was nearest to 18 years and no months, and the child was entitled to monthly payments of $40, the present value of the child's annuity is $1,703.41, figured as follows:

1) Factor from Table IX	3.4548
2) Initial monthly rate of annuity times 12 ($40 × 12)	$ 480
3) Adjustment for monthly payments	1.0272
4) Value of annuity ((1) × (2) × (3))	$1,703.41

Note that the final age for the child's annuity is considered age 22 for federal tax purposes.

Present value when employee is survived by more than one child and no spouse. If the only survivor annuitants are two or more children entitled to temporary annuities, the appropriate factors for figuring present value will be given if you write the Internal Revenue Service.

Treatment Under the Three-Year Rule

The Three-Year Rule provides that if you (along with any other beneficiaries) will recover the investment in the annuity contract during the 3-year period beginning with the date you first receive an annuity under the contract, all annuity payments are tax free until an amount equal to the investment has been recovered. The entire annuity is taxable as ordinary income after that recovery.

If the investment in the contract cannot be recovered during the 3-year period, you report the annuity (or annuities) under the General Rule. In most cases, your annuity will be taxed under the General Rule since the investment in the contract will include not only the employee's total contributions to the retirement fund, but up to $5,000 as a death benefit exclusion. This exclusion increases the investment in the contract so that usually it will not be recovered within 3 years.

To find whether the investment in the contract will be recovered during the 3 year period, multiply the total of the monthly rates of annuity payable to all beneficiaries by 36 (the number of months in 3 years). If the amount of the initial check (or checks) differed from the monthly rate (or rates), be sure to use the figure in the monthly rate block of the annuity statement. If, after multiplying the total of the monthly rate (or rates) by 36, the result equals or exceeds the investment in the contract, the Three-Year Rule must be used. If you received a payment that included more than one month, refer to the earlier discussion under *Retirement During the Past Year* for the proper way to figure the Three-Year Rule.

In making the preceding test, the amount that can be recovered during the 3-year period is the total that all survivor annuitants can figure on receiving during the 3-year period. Therefore, if the survivor annuitant is a child entitled to a temporary annuity, the test may have to be made differently. For example, if the employee who died while in the federal service is survived by a widow entitled to an annuity for life and a child age 20 entitled to an annuity for 24 months, the amount recoverable within the 3-year period is 36 times the widow's monthly rate and 24 times the child's monthly rate.

Unless you are otherwise qualified to use the Three-Year Rule, an increase in your monthly rate will not enable you to use it even if your payments are increased sufficiently to recover your cost during the 3-year period. If, however, at the time you re-

ceived your first annuity payment you found that you must use the Three-Year Rule, you must continue to use it. In that case, your initial annuity payments and the increases are tax free until you recover the unadjusted investment in the contract (employee's total contributions plus allowable death benefit exclusion). After that recovery, your entire annuity, including any increases, is fully taxable.

Example. At the time of death the federal employee worked under the civil service retirement system. As the employee's spouse, you are entitled to a monthly survivor annuity.

Your investment in the contract is $11,000, made up of the employee's total contributions of $6,000 and a death benefit exclusion of $5,000.

If your initial monthly rate of annuity were $325, your annuity would be sufficient to recover your investment in the contract during the 3-year period and you would exclude your annuity from gross income until you had recovered your investment tax free. After that recovery, your full annuity would be includible in gross income.

However, your monthly survivor annuity is only $200. Therefore, the amount recoverable during a 3-year period, $7,200 (36 × $200 monthly rate), does not equal or exceed your $11,000 investment in the contract, and you must report your annuity under the General Rule.

Treatment Under the General Rule

If the investment in the contract, the employee's total contributions increased by the allowable death benefit exclusion, cannot be recovered during the 3-year period beginning with the date you (and any other beneficiaries) first receive an annuity under the contract, each of you must report the annuity under the General Rule.

Briefly, the General Rule provides that each monthly payment under your annuity, for as long as you receive it, will consist of two parts:

1) The tax-free part representing a return of your investment in the contract; and
2) The taxable balance.

The tax-free part, which is a specific dollar amount, remains the same, even if your annuity should be increased in future years or if you outlive the life expectancy factor used to determine your expected return. The annual tax-free part and the annual taxable balance are reported in the pension and annuity section of Schedule E. You report, any cost-of-living increases in the payments you receive on line 17, Form 1040.

You figure the tax-free part of each full monthly payment you receive by multiplying the initial monthly rate of annuity by your exclusion percentage. You determine your exclusion percentage as of your annuity starting date by dividing your investment in the contract by your expected return, with the result expressed as a percentage.

In the first year of your annuity, a part of your first payment may be for a fraction of a month. The tax-free part of the amount of this payment is the amount multiplied by your exclusion percentage. The rest of the payment is fully taxable. The tax-free part of each subsequent full payment is determined as explained in the earlier paragraph.

Investment in the contract. The first step in figuring the tax on your annuity under the General Rule is to find your investment in the contract.

Generally, you can find the investment in the contract as follows:

1) Determine the allowable death benefit exclusion;
2) Enter the amount of the employee's total contributions;
3) Add (1) and (2) to find the unadjusted investment in the contract;
4) Determine the adjustment for the value of the refund feature; and
5) Subtract (4) from (3) to find the investment in the contract.

Refund feature. To figure the investment in the contract, the unadjusted investment in the contract must be reduced by the value of the refund feature. The contract has a refund feature if you have a nonforfeitable right to receive the total of your unrecovered contributions plus interest, or your beneficiary or estate has this right if you die. For this purpose, all the monthly payments you receive from the fund reduce the guaranteed refund feature in the contract. If before death, a federal employee had retired because of disability and had not reached the mandatory retirement date, if any, the contributions plus interest to the employee's credit in the fund, for purposes of figuring the remaining guaranteed amount in the contract, would be reduced by the disability annuity payments already received. Thus, there need not be a reduction for a refund feature if the total of the amounts paid as disability payments equals or is more than the employee's unadjusted total contributions.

If only the spouse is entitled to a survivor annuity because of an employee's death while in the service, the value of the refund feature is figured as follows:

1) Enter the employee's total contributions to the contract (including accrued interest, if any);

2) Multiply your regular monthly annuity by 12 to determine the amount to be received annually;

3) Divide the employee's total contributions plus any accrued interest by (2)—rounded to the nearest whole number—to find the number of years for which the payments are guaranteed;

4) Use Actuarial Table III, to figure the applicable percentage based on your sex, age, and the number of years in (3); and

5) Multiply the percentage in (4) by the result in (1) to find the value of the refund feature.

If a surviving spouse and one or more children are entitled to survivor annuities under the contract, the adjustment for the refund feature cannot be figured by using only the Actuarial Tables included in this publication. A complicated actuarial calculation also is required. However, similar acceptable results will be achieved by using an ***approximate method,*** which requires reference only to Actuarial Table III. Using this method, you subtract the total expected return for the child (or children) from the smaller of either the employee's total contributions plus accrued interest, or the investment in the contract before adjustment for the refund feature. The balance is the surviving spouse's guaranteed amount to which is applied the appropriate percent value from Actuarial Table III applicable to the surviving spouse's annuity to find the value of the spouse's refund feature.

If only one child is entitled to a survivor annuity, and no other regular annuity element is payable concurrently, the value of the refund feature is found by following the steps already listed. In any event, the percent in (4) will be not more than 1%, but it may be 0%.

If more than one child is entitled to a survivor annuity under the contract, (no other regular annuity element is payable concurrently) no matter what the ages of the annuitants as of the annuity starting date, the percentage in (4) is always considered as 0%. Therefore, a reduction for the refund feature is not required.

Expected return. The expected return is the estimated amount you and other eligible annuitants can expect to receive under the annuity contract.

Annuity for spouse. If you are a surviving spouse entitled to an annuity for life, the expected return is figured by multiplying the amount you will receive each year (your monthly payment times 12) by the proper multiple in Actuarial Table I. The multiple is based on your age at your birthday nearest the annuity starting date and your sex.

Example. Your husband died on September 7 last year while employed by the federal government. You are advised by the Office of Personnel Management that you are entitled to a monthly annuity benefit of $300 for life if you do not remarry before age 60.

Your annuity starting date is September 8, and your birthday nearest that date is June 17, on which date you were age 58. You figure your expected return as follows:

1) Amount payable annually ($300 × 12 months)	$ 3,600
2) Multiple shown in Table I, female, age 58	23.2
3) Expected return ((1) × (2))	$83,520

Annuity for a surviving child. The expected return for the surviving child (or children) is the amount it is estimated the child will receive as a temporary life annuity under the annuity contract. The law provides that each surviving child's annuity ordinarily will cease when the child marries, dies, or reaches age 18, unless the child is a full-time student or is incapable of self-support before reaching age 18. If a child is incapable of self-support, the annuity will continue until the child marries, dies, or becomes capable of self-support. If the child is a student, the annuity will continue until the child marries, dies, ceases to be a student, or reaches age 22, whichever occurs first.

To figure the child's expected return, multiply the amount the child will get each year by the proper multiple in Actuarial Table IV. You find the multiple based on the child's sex and age at the birthday nearest the annuity starting date and the expected duration of the annuity. The final age for the child's annuity should be considered age 22. If the child was permanently disabled before reaching age 18, the expected return should be computed as a life annuity in the same manner as explained under *Annuity for spouse.* Possible events, such as marriage or remarriage, reemployment, or recovery from disability are not considered in figuring the multiple.

Example. Assume that your husband died on February 28 while still employed under the U.S. Civil Service Retirement Act. You are told by the Office of Personnel Management that in addition to your benefit, your son, who is a full-time student, is entitled to a regular monthly annuity benefit of $100. He will get this annuity until he reaches age 22, if he remains in school after reaching age 18 and is not married. The annuity starting date is March 1, and his birthday nearest to that date is June 7, when he will be age 16. His expected return is figured as follows:

1) Amount payable annually ($100 × 12 months)	$1,200
2) Multiple from Actuarial Table IV for male age 16 for term of 6 years	6.0
3) Expected return ($1,200 × 6.0)	$7,200

Annuity for less than 12 months. If in figuring the total expected return for survivor annuitants, you find that a child is to receive an annuity for less than 12 months, the part of the total expected return for that child is the amount the child is expected to receive during this short period.

If an increase in the annuity is indicated. If, as indicated on the annuity starting date, a child's temporary annuity will be increased at a determinable time after that date, as a result of another child's temporary annuity ending, the future increase should be taken into account in figuring the expected return. (This does not apply to cost-of-living increases.)

The expected return for the child, in that case, is figured as follows:

1) Find the proper multiple in Actuarial Table IV based on the child's sex, age at the birthday nearest the annuity starting date, and the expected duration of the annuity payments;
2) Multiply the amount the child will get for a year, based on the highest rate of the monthly annuity, by the multiple in (1);
3) Find the difference between the rate of the initial monthly annuity and the rate of the highest rate of monthly annuity, and multiply the result by 12;
4) Find the multiple in Actuarial Table IV based on the child's sex, age at the birthday nearest the annuity starting date, and the expected duration of the annuity that will be paid at the initial applicable rate;
5) Multiply (3) by (4); and
6) Subtract (5) from (2) to find the child's expected return.

Example. A federal employee, while still employed, died on February 28 and is survived by three sons and one daughter who attend school full time. They are: Allen—age 21 years and 5 months; Barry—age 13 years; Charlie—age 12 years; and Mary—age 11 years.

They are eligible to receive temporary life annuities and the annuities are considered to end in each case on the date the child reaches age 22.

At first the four children are entitled to annuities at the monthly rate of $68. The annuity starting date is March 1, the day after the date of the federal employee's death. Barry's, Charlie's, and Mary's rate of annuity will increase automatically to $90 a month after Allen's annuity ends.

The total expected return of $32,090 is figured as follows:

Allen, age 21 years, 5 months, (duration of annuity 7 months)		
Monthly annuity—$68		
Expected return ($68 × 7)		$ 476
Barry, nearest age 13 years, duration of annuity 9 years, male (multiple from Table IV is 8.9)		
Monthly annuity—$90		
Part of expected return subject to reduction ($90 × 12 × 8.9) =	$ 9,612	
Less: Annuity of $22 ($90 − $68) a month not payable for 7 months ($22 × 7) =	154	
Expected return		9,458
Charlie, nearest age 12 years, duration of annuity 10 years, male (multiple from Table IV is 9.9)		
Monthly annuity—$90		
Expected return subject to reduction ($90 × 12 × 9.9) =	$10,692	
Less: Annuity of $22 ($90 − $68) a month not payable for 7 months ($22 × 7) =	154	
Expected return		10,538
Mary, nearest age 11 years, duration of annuity 11 years, female (multiple from Table IV is 10.9)		
Monthly annuity—$90		
Part of expected return subject to reduction ($90 × 12 × 10.9) =	$11,772	
Less: Annuity of $22 ($90 − $68) a month not payable for 7 months ($22 × 7) =	154	
Expected return		11,618
Total expected return for the four children		$32,090

Exclusion percentage. You figure the exclusion percentage by dividing the investment in the contract by the total expected return, and rounding the result to the nearest 10th.

Example. Your investment in the contract is $6,001, and the expected return is $33,760. The exclusion percentage is 17.8%, computed as follows:

$$\$6{,}001 \div \$33{,}760 = .1777 = 17.8\%$$

If your investment in the contract equals or exceeds the expected return, the exclusion percentage is 100%.

Taxable part of annuity. To figure the taxable part of your annuity, multiply the initial rate of your monthly annuity—the monthly rate of annuity before adjustment for any insurance premiums—by your exclusion percentage. The result is the tax-free part of each full monthly annuity payment you receive this year and in all future years. The rest of each full monthly payment is fully taxable. Thus, the taxable part of your annuity for an entire year in which you receive 12 full payments is the total of all the payments minus the amount resulting from multiplying the tax-free part of the initial monthly payment by 12.

The tax-free part of each whole monthly payment remains the same each year you receive payments—

even if the amount received is increased or if you outlive the life expectancy factor used in determining the exclusion percentage.

In the first year of your annuity, a part of your first payment may be for a fraction of a month. The tax-free part of the gross amount of this payment is the gross amount multiplied by your exclusion percentage. The rest of the payment is fully taxable.

Example 1. Your husband died on January 30 while still employed by the federal government. You, as his widow, age 58, are entitled to receive a regular survivor annuity of $70 a month payable for life if you do not remarry before age 60. The Office of Personnel Management told you that the starting date for the annuity was January 31 and that your first check, to be mailed on or about March 1, would be in the amount of $84, covering the period January 31 through February 28. You received this check on March 1.

On the date your husband died, $3,784.95, consisting of his contributions of $3,170.79 plus interest of $614.16 was guaranteed to be paid. The allowable death benefit exclusion, which increases your investment in the contract, is figured as follows:

A. Allowable Death Benefit Exclusion:

1) Widow, nearest age 58 at employee's death, immediate life annuity of $70 a month (present value determined by applying factor found in Actuarial Table XII to 12 times initial rate of annuity, with result multiplied by monthly payment adjustment of 1.0272). ($70 × 12 × 10.9980 × 1.0272)		$9,489.60
2) Less: Amount which employee had at date of death a nonforfeitable right to receive while living:		
Employee contributions	$3,170.79	
Accrued interest	614.16	
Total nonforfeitable amount		3,784.95
3) Adjusted present value (line (1) minus line (2))		$5,704.65
4) Maximum allowable death benefit exclusion		$5,000.00
5) Allowable death benefit exclusion (Item A(3) or A(4), whichever is smaller)		$5,000.00

During the first 3 years of your annuity, you expect to receive only $2,534 ($84 + 2,450 (35 × $70)). Since this amount does not equal or exceed your unadjusted investment in the contract of $8,170.79 (allowable death benefit exclusion of $5,000 plus the employee's total contributions of $3,170.79), you may not use the Three-Year Rule. You must use the General Rule.

The Civil Service Retirement Act provides for a refund of the employee's contributions to the retirement fund, plus any accrued interest, to the extent that these amounts are not recovered by the employee or the employee's survivors. Under the General Rule your investment in the contract is reduced by the value of the refund feature in your contract. (See *Refund feature.*) You figure this value, and the taxation of your annuity, as follows:

B. Adjustment for Refund Feature in Contract:

1) Your unadjusted investment in the contract		$ 8,170.79
2) Amount to be received annually	$ 840.00	
3) Guarantee under the contract	3,784.95	
4) Number of years for which payment is guaranteed ($3,784.95 divided by $840)	4.51	
5) Rounded to nearest whole number of years	5	
6) Percentage provided by Actuarial Table III for female nearest age 58 at annuity starting date, and 5 years of guaranteed payments	3%	
7) Adjustment required for value of the refund feature (rounded to the nearest dollar)—3% of $3,784.95 (lesser of items (1) and (3))		$ 114.00

C. Investment in the Contract:

1) Allowable death benefit exclusion	$5,000.00
2) Deceased employee's total contributions	3,170.79
3) Total unadjusted investment in the contract	$8,170.79
4) Less: Adjustment required for value of refund feature	114.00
5) Investment in the contract	$8,056.79

D. Expected Return:

1) Rate of your monthly annuity	$ 70	
2) Multiple from Actuarial Table I for female nearest age 58 at annuity starting date	23.2	
3) Expected return $70 × 12 × 23.2		$19,488.00

E. Exclusion Percentage:

1) Investment in the contract (C(5))	$ 8,056.79
2) Expected return (D(3))	19,488.00
3) Exclusion percentage ($8,056.79 ÷ $19,488.00)	41.3%

F. Taxable Part of Annuity for the First Tax Year:

1) Total annuity (not including increases) for the year			$ 714.00*
March	$ 84		
April-Dec.	$630		
2) Tax-free part of first payment (41.3% of $84)		$ 34.69	
3) Tax-free part of initial monthly rate of annuity (41.3% of $70)	$ 28.91		
4) Result in (3) multiplied by number of subsequent full monthly payments in the year ($28.91 × 9)		260.19	294.88
5) Taxable part of annuity			$ 419.12*

G. Tax-Free Part of Each Monthly Payment in Future Years:

41.3% of $70 (initial rate of annuity)	$ 28.91

*Note: Cost-of-living increases after the annuity starting date are fully taxable and should be reported as *Fully taxable pensions and annuities* on Form 1040.

Example 2. Your husband died on April 17 while still a federal employee. You are 48 years old and are told by the Office of Personnel Management that you will receive an annuity benefit of $171 a month for life if you do not remarry before age 60. Your daughter, age 13, will receive a temporary life annuity of $50 a month until age 22 (if she is unmarried and remains in school after reaching age 18). OPM also tells you that your husband's total contributions to the retirement fund were $7,559.45, on which interest of $1,602.53 had accrued. It also states that the first payment, for the period April 18 through May 31, will be paid on or about June 1, and will include $228 for you, and $67 for your daughter. You figure the tax on your annuity benefits, using the approximate method to determine the value of the refund feature, as follows:

A. Allowable Death Benefit Exclusion:

1) Widow, nearest age 48, immediate life annuity of $171 a month (present value determined by multiplying the rate of monthly payment by 12 and by the factor found in Actuarial Table XII. Then this product is multiplied by monthly payment factor of 1.0272). $171 × 12 × 12.9147 × 1.0272		$27,221.79
2) Less: Amount which employee had at date of death a nonforfeitable right to receive while living:		
Employee contributions	$7,559.45	
Accrued interest	1,602.53	
Total nonforfeitable amount		9,161.98
3) Adjusted present value ((1) minus (2))		$18,059.81
4) Maximum allowable death benefit exclusion		$ 5,000.00
5) Death benefit exclusion allowable (Item (3) or (4), whichever is smaller)		$ 5,000.00

If the amount shown in (3) had not been greater than $5,000, it would have been necessary to figure the present value of the temporary life annuity payable to the surviving child.

When your annuity begins, you figure that during the first 3-year period you and your daughter will receive only $8,030 ($295(228 + 67) + $7,735(221 × 35)). Since this amount does not equal or exceed the unadjusted investment in the contract of $12,559.45 (allowable death benefit exclusion of $5,000 plus the employee's total contributions of $7,559.45), you may not use the Three-Year Rule. You must use the General Rule.

B. Expected Return:

1) Widow's whole-life annuity element:		
Monthly annuity	$171.00	
Multiple from Actuarial Table I for female nearest age 48 at an annuity starting date	31.2	
Computation: $171 × 12 × 31.2		$64,022.40
2) Child's temporary life annuity element:		
Monthly annuity	$ 50.00	
Multiple from Actuarial Table IV for a female nearest age 13 for term of 9 years	8.9	
Computation: $50 × 12 × 8.9		5,340.00
3) Total expected return under the contract		$69,362.40

C. Adjustment for Refund Feature in Contract:

1) Amount equal to the smaller of: total refund feature in contract (contributions of $7,559.45 plus interest of $1,602.53); or unadjusted investment in contract (see item D(1))	$ 9,161.98
2) Less: Amount equal to the sum of expected return payable as temporary life element(s)-B(2)	5,340.00
3) Part of refund feature considered applicable to whole life element (1) less (2)	$ 3,821.98
4) Percentage from Actuarial Table III for female nearest age 48 for 2 years duration (recovery of $3,821.98 at $171 per month to nearest whole year) is 1%.	
5) Adjustment required for value of refund feature in contract employee's contributions (1% of $3,821.98 [nearest dollar])	$ 38.00

D. Investment in the Contract:

1) Unadjusted investment in the contract (contributions of $7,559.45 plus $5,000 death benefit exclusion [Item A(5)])	$12,559.45
2) Less: Adjustment required for value of refund feature in contract	38.00
3) Investment in the contract	$12,521.45

E. Exclusion Percentage:

1) Adjusted investment in the contract (D(3))	$12,521.45
2) Total expected return (two survivors)-(B(3))	$69,362.40
3) Exclusion percentage ($12,521.45 ÷ $69,362.40)	18.1%

F. Taxable Part of Widow's Annuity—First Tax Year:

1) Widow's total annuity (not including increases)			$ 1,254.00*
2) Tax-free part of first payment (18.1% of $228)		$ 41.27	
3) Tax-free part of initial monthly rate of annuity (18.1% of $171)	$30.95		
4) Result in (3) multiplied by number of subsequent full monthly payments in the year ($30.95 × 6)		185.70	226.97
5) Taxable part of annuity			$ 1,027.03*

G. Tax-Free Part of Each Monthly Payment to Widow in Future Years:

18.1% of initial rate of annuity (18.1% of $171)	$ 30.95

H. Taxable Part of Child's Annuity—First Tax Year:

1) Child's total annuity (including increases)			$ 367.00*
2) Tax-free part of first payment (18.1% of $67)		$12.13	
3) Tax-free part of initial monthly rate of annuity (18.1% of $50)	$ 9.05		
4) Result in (3) multiplied by number of full monthly payments in the year ($9.05 × 6)		54.30	66.43
5) Taxable part of annuity			$ 300.57*

I. Tax-Free Part of Each Monthly Payment to Child in Future Years:

18.1% of initial monthly rate of annuity (18.1% of $50)	$ 9.05

*Note: Cost-of-living increases incurred after the annuity starting date are fully taxable and should be reported as *Fully taxable pensions and annuities* on Form 1040.

Increase in the monthly rate. If you are using the General Rule to figure the amount that you may exclude under your annuity, and the monthly rate of the annuity is increased after the annuity starting date, the amount previously figured to be tax free remains the same. The increase, though, is taxable in full.

Example. Assume the facts in the preceding example and, in addition, that the monthly annuity payments to be received during the second year will be increased to $189 for you and $56 for your daughter under a cost-of-living increase.

The amounts to be recovered tax free each year will remain at 18.1% of the annuity payments receivable as of the annuity starting date, or $371.40 for you and $108.60 for your daughter. The rest of your annuities for each year will be fully taxable, namely, $1,680.60 ($171.00 − 30.95 = $140.05 × 12) for you and $491.40 ($50.00 − $9.05 = $40.95 × 12) for your daughter. In addition, the amount of the total increases of $18 each month for you, and $6 each month for your daughter are fully taxable and should be reported as *Fully taxable pensions and annuities* on Form 1040.

Survivor of Disabled Retiree

If you are the survivor of an employee who died before reaching mandatory retirement age, if any, after retiring under the disability retirement provisions of the Civil Service Retirement Act, the death benefit exclusion will apply to your survivor annuity. The allowable death benefit exclusion must be used to increase your investment in the contract in the same manner as if the retiree had died while still a federal employee.

For tax years beginning after 1976, if the disability annuity received by the retiree before reaching age 65 was treated as excludable disability pay, such payments did not represent a recovery of the cost of the annuity. Thus, if the disability retiree died before reaching age 65, your unadjusted investment in the contract for your survivor annuity includes the entire amount contributed by the retiree not reduced for any disability payments received by the retiree.

If the retiree was over age 65, under mandatory retirement age, if any, and had refigured the cost of the annuity contract in accordance with the rules explained earlier in this publication, and the contract provided for survivorship, the survivor would use the retiree's refigured cost of the annuity, and would be able to claim the death benefit exclusion.

Refund feature. It is important to note, however, that under the rules of the civil service retirement system amounts paid out to the employee reduce the amount guaranteed (the employee's contributions plus any accrued interest). Therefore—notwithstanding the tax treatment of the disability retiree's annuity as excludable disability pay before age 65 for tax years beginning after 1976—all monthly payments immediately reduce the guaranteed amount, and the survivor's reduction for a refund feature must be figured accordingly.

Lump-Sum Payments

If the federal employee dies before reaching mandatory retirement age, if any, and leaves no one eligible for a survivor annuity, the regular contributions to the retirement fund plus accrued interest, if any, to the extent not already paid to the employee (see *Refund feature*) will be paid in a lump sum (one payment) to the estate or other beneficiary.

The beneficiary will be taxed in the year a lump sum is distributed or made available, on any amount by which the lump-sum payment exceeds the total of the employee's contributions to the fund, and up to $5,000 as a death benefit exclusion if this exclusion applies. In many cases the lump-sum payment will be received tax free. See explanation under *Refund of Contributions* and *Voluntary Contributions.*

Example. At the time your uncle died, he was an employee of the federal government who had contributed $7,000 to the retirement fund, on which there had accrued $1,000 of interest. He had no survivors entitled to an annuity. As his nephew and designated beneficiary, you were paid a lump sum of $8,000. You figure the tax treatment of the payment as follows:

1. Lump-sum payment		$8,000
Less:		
2. Total contributions	$7,000	
3. Death benefit exclusion ($8,000 − 7,000)	1,000	
4.		8,000
5. Taxable part of payment (not less than zero)		0
6. Tax-free part (line 1 less line 5)		$8,000

Lump-sum payment at end of survivor annuity. If someone qualifies for a survivor annuity at the time the employee dies, a lump sum usually will not be payable at that time. However, if at the time the survivor annuity ends an amount equal to the deceased employee's contributions plus interest is not fully recovered, the rest of the contributions plus interest will be paid in a lump sum to the employee's estate or other beneficiary. Generally, this beneficiary will

not have to include any of the lump sum in gross income because when added to amounts previously received under the contract that were excludable, it still will be less than the employee's total contributions.

Example. At the time of your brother's death, he was employed by the federal government and had contributed to the civil service retirement fund $5,000, on which there had accrued $750 of interest. He was survived by his widow who received $3,000 in survivor annuity payments before she died. She had used the General Rule for reporting her annuity and properly excluded $600 from gross income, based upon an exclusion of 20% figured on the employee's contributions plus the allowable death benefit exclusion to figure the adjusted investment in the contract and the expected return.

Since only $3,000 of the guaranteed amount of $5,750 (your brother's contributions plus interest) was paid as an annuity, the balance of $2,750 is paid to you in a lump sum as your brother's sole beneficiary. You figure the taxability of this payment as follows:

Lump-sum payment	$ 2,750
Plus: Amount previously excludable	600
Total	$ 3,350
Less: Employee's total consideration for the contract ($5,000 contribution plus $5,000 death benefit exclusion)	10,000
Amount includible (not less than zero)	$ 0

Voluntary Contributions

If a federal employee dies before retiring from government service, the voluntary contributions to the civil service retirement fund may not be used to provide an additional annuity to the survivors. Instead, the voluntary contributions plus accrued interest will be paid in a lump sum to the estate or other beneficiary. This payment is reported as income by the beneficiary in the year distributed or made available to the extent it exceeds the employee's total voluntary contributions. If this excess is received within a tax year, it may qualify for a special tax treatment. Generally, that part of a lump-sum distribution from active participation in a year before 1974 receives long-term capital gain treatment, while the part from active participation after 1973 is taxed as ordinary income. This ordinary income part may be taxed under an elective special 10-year averaging method, but only if regular annuity benefits are not payable under the system and a lump-sum payment of the compulsory contributions plus interest also is received within the same tax year.

Example. Your brother died while still employed under the civil service retirement system. As your brother's beneficiary, you receive a lump-sum payment of $4,000 from his voluntary contributions to the retirement fund. You also received a lump-sum payment made up of his regular contributions plus accrued interest. The statement sent to you by the Office of Personnel Management discloses that his voluntary contributions totaled $3,200. You have income of $800 ($4,000 − $3,200), a part of which may be treated as long-term capital gain (from participation before 1974) and the rest of which may be treated as ordinary income (from participation after 1973). For treatment of the lump sum from regular contributions, see *Lump-Sum Payments.*

WORKSHEET FOR DETERMINING TAXABILITY OF CIVIL SERVICE SURVIVOR ANNUITY

(For use where employee dies before retirement or dies after disability retirement before reaching mandatory retirement age, if any)

PART I — COMPUTATION OF DEATH BENEFIT EXCLUSION

A. SURVIVING SPOUSE — Age _____

1) Monthly Payment[a] × 12 = Annual Payment × Factor from Actuarial Table XI or XII × 1.0272 = Present Value

_____ × 12 = _____ × _____ × 1.0272 = _____

2) LESS: Employee's Contribution _____
Plus Accrued Interest _____
Equals Total Nonforfeitable Amount: _____

3) ADJUSTED PRESENT VALUE: Line (1) minus Line (2) _____[b]

B. EMPLOYEE'S CHILD — Temporary Annuity — Age _____ Number of years to Age 22[c] _____
Temporary Annuity — Age _____ Number of years to Age 22 _____
Temporary Annuity — Age _____ Number of years to Age 22 _____

Monthly Payment[a] × 12 = Annual Payment × Factor from Actuarial Table IX or X × 1.0272 = Present Value

_____ × 12 = _____ × _____ × 1.0272 = _____

_____ × 12 = _____ × _____ × 1.0272 = _____

_____ × 12 = _____ × _____ × 1.0272 = _____

C. DEATH BENEFIT EXCLUSION is lesser of Line A(3) or $5000 = _____

PART II — DETERMINATION OF WHICH RULE TO USE

A. EMPLOYEE'S CONTRIBUTION + DEATH BENEFIT EXCLUSION = TOTAL INVESTMENT IN THE CONTRACT

_____ + _____ = _____

B. 1) Spouse's Monthly Payment[a] × 36 = Amount Recoverable in 3 Years[d]

_____ × 36 = _____

2) Child's Monthly Payment[a] × Number of Months in First 3 Years Child will Receive Payments = Amount Recoverable in 3 Years

_____ × _____ = _____

_____ × _____ = _____

_____ × _____ = _____

3) TOTAL AMOUNT RECOVERABLE IN THREE YEARS: Line B(1) + B(2) = _____

C. If Line B(3) equals or exceeds Line A, use Three-Year Rule. See Part III if more than one annuitant is involved.
If Line B(3) is less than Line A, use General Rule and Part III.

PART III — DETERMINATION OF AMOUNT EXCLUDABLE IN EACH YEAR UNDER 3-YEAR RULE WHEN MULTIPLE ANNUITANTS ARE INVOLVED

A. Total investment in the contract (from Part II, Line A) ..... _____

B. Amount recovered in each year by each annuitant:

	(1) Spouse	(2) Child (or children)			(3) Total Amt Recovered During Year	(4) Cumulative Amount Recovered	(5) Unrecovered Investment remaining (Line A–B(4))
		(A)	(B)	(C)			
1st year							
2nd year							
3rd year							

C. Allocation of exclusion for final year (allocation is required if unrecovered investment is less than total annuity payments received during the year by all annuitants):

Payments received during year by each annuitant / Payments received during year by ALL annuitants	×	Unrecovered investment remaining	=	Final Year Exclusion for the particular annuitant

PART IV — EXCLUSION PERCENTAGE FOR THE GENERAL RULE

A. COMPUTATION OF EXPECTED RETURN

1)	Spouse's Annual Payment	×	Factor from Actuarial Table I	=	Spouse's Expected Return
	_____	×	_____	=	_____
2)	Child's Annual Payments	×	Factor from Actuarial Table IV	=	Child's Expected Return
	_____	×	_____	=	_____
	_____	×	_____	=	_____
	_____	×	_____	=	_____
3)	TOTAL EXPECTED RETURN: Line A(1) + Line A(2)			=	_____

B. COMPUTATION OF REFUND FEATURE

1)	Total Nonforfeitable Amount: smaller of (Part I, Line A(2) or Part II, Line A)	_____
2)	Subtract Child's Temporary Annuity (Part I, Line B) or Child's Expected Return (Line 2(A)), as applicable	_____
3)	Portion Applicable to Whole Life Element	_____
4)	Divide Line B(3) by Spouse's Yearly Payment and round to nearest year	_____
5)	Percent Value (from Actuarial Table III) Based on Years Determined in Line B(4)	_____
6)	Multiply Line B(3) by Line B(5) to find Refund Feature	_____

C. INVESTMENT IN CONTRACT

1)	Employee Contribution	+ Death Benefit Exclusion	=	Unadjusted Investment in Contract
	_____	+ _____	=	_____
2)	Subtract Refund Feature Line B(6) from Line C(1)		=	_____
3)	Investment in the Contract		=	_____

D. EXCLUSION PERCENTAGE = $\frac{\text{Investment in the contract (Line C(3)) } (\quad)}{\text{Total Expected Return (Line A(3)) } (\quad)}$ = _____

[a] Monthly payment refers to the amount of the original monthly payment computed by the Office of Personnel Management.

[b] If the employee is survived by a spouse and a child (or children) it is unnecessary to determine present value of child's (children's) annuity if the spouse's present value equals the maximum of $5,000. If the spouse's present value does not exceed the maximum in the case above or in the case where the survivor annuitants are two or more children and no spouse, contact IRS, Attn: E:EP:T, 1111 Constitution Ave., N.W., Washington, D.C., 20224.

[c] Child annuities are payable only until age 18; if the child is attending school, this is extended to age 22 unless the child marries. Generally, it is presumed that the child will attend school until age 22 and not marry before then. However, if the child is not capable of self support at the date of the employee's death, the annuity is computed as a life annuity, because the child will receive it for life or until able to be self-supporting.

[d] If accrued monthly installments were received in a lump sum, add amount of the accrued installments.

Rules for Survivors of Federal Retirees

Benefits accrued and payable under the Civil Service Retirement Act to a civil service retiree before death, but paid to you as a survivor, must be included in your gross income in the same manner and to the same extent such benefits would have been includible in gross income had the retiree lived to receive them.

If the retiree had recomputed the cost of the annuity contract and the contract provided survivorship benefits, the survivor would use the retiree's recomputed cost of the annuity.

If the retiree had recovered all of the cost of the annuity contract before death, and had been reporting the annuity under the Three-Year Rule, your survivor annuity payments are fully taxable as ordinary income. But see the later discussion under *If the retiree is survived by a child or children.*

If the retiree had not recovered all of the cost of the annuity contract before death, and had been reporting the annuity under the Three-Year Rule, you can exclude your survivor annuity payments to the extent of the unrecovered cost. Thereafter, all of your payments are fully taxable as ordinary income.

Example. Your husband retired from federal service effective February 7, two years ago, accepting a reduced annuity with survivor benefits to you. He immediately applied for his annuity, and on March 25 of that year he received his Civil Service Annuity Statement. It showed that his total contributions to the retirement fund were $16,520 and that his monthly rate for annuity benefits would be $1,010. He determined at that time that the Three-Year Rule applied to him since he could recover his total contributions to the fund within 3 years. (He would receive $36,360 [36 × $1,010] in 3 years, an amount that exceeds his total contributions of $16,520.)

In that year, he excluded his total payments (which included a cost-of-living increase) of $10,390. He died March 1 last year after receiving three monthly annuity payments totaling $3,210.

You then began receiving your survivor annuity at the monthly rate of $550, and received a total of $4,950 last year. You filed a joint return for last year as a surviving widow, and included in gross income $2,030 as ordinary income from the contract, figured as follows:

Total benefits received past year ($3,210 plus $4,950)		$8,160
Less:		
Total contributions to the fund	$16,520	
Less: Benefits received tax free the year before	10,390	
Unrecovered contributions as of the beginning of last year		6,130
Amount taxable last year		$2,030

As you already will have recovered tax free the entire investment in the contract, all your benefits this year and all later years are fully taxable.

If the retiree was required to report the annuity under the General Rule, you should apply the same exclusion percentage to your survivor annuity as the retiree used, which was determined on the annuity starting date.

The death benefit exclusion applies when the federal employee died while still employed or while on disability retirement before reaching the earlier of age 65 or mandatory retirement age, if any. It is not applicable when the deceased retiree had already begun to receive regular retirement benefits. If the death benefit exclusion is applicable, it must be valued as of the date of death. Also, the death benefit exclusion may not be applied if the deceased had reached mandatory retirement age before death.

If the retiree is survived by a child or children entitled to temporary life annuities, and another survivor is entitled to an annuity for life, the temporary annuities are treated in a special way. The payments to each child do not have to be included in their gross income until an amount equal to the allowable death benefit exclusion for each child has been recovered. Thereafter, the payments to each child are fully taxable. The survivor annuity is taxed as already explained.

The death benefit exclusion applies to the value of the temporary annuity, figured as of the moment immediately following the death of the retiree (the date of death).

The value of the temporary annuity is determined in the same way as was explained earlier under *Rules for Survivors of Federal Employees.*

If, in addition to the other survivors, there is more than one child entitled to a temporary annuity, each child is entitled to the same portion of the death benefit exclusion as the value of the child's annuity bears to the total value of all the temporary life annuities and the survivor annuity.

For example, a deceased retiree left a widow entitled to a survivor's annuity for life and two children, Sam and Lou, entitled to temporary life annuities. Sam's annuity is valued at $6,000 and Lou's at $2,000. There are no other death benefits payable and the allowable death benefit exclusion is $5,000. The exclusion allocable to Sam's interest is $6,000/$8,000 times $5,000, or $3,750; and the exclusion allocable to Lou's interest $2,000/$8,000 times $5,000, or $1,250.

If the retiree is survived only by a child or children entitled to temporary annuities, the payments do not have to be included in the gross income of each

child until an amount equal to the retiree's unrecovered cost plus allowable death benefit exclusion assigned to each child has been paid. Thereafter, the payments are fully taxable. The death benefit exclusion is figured as already explained.

If there is more than one child, and one or more of the children qualifies for an annuity beyond the 22nd birthday because of the lack of ability to be self-supporting, a determination of the proper exclusion for each child should be obtained by writing to the Internal Revenue Service, Attn: E:EP:T, 1111 Constitution Avenue, N.W., Washington, D.C. 20224. Be sure to include all important information concerning the annuities, including the birth dates of the annuitants and date of death of the retiree.

Lump-Sum Payment

If a deceased retiree has no beneficiary eligible to receive a survivor annuity, the unrecovered contributions plus accrued interest, if any, will be paid in a lump sum to the estate or other beneficiary. For a lump-sum payment made by the Office of Personnel Management, the retirement contributions (cost) of the retiree are immediately reduced by the total annuity paid from the date the annuity began, regardless of the type of retirement. Generally, the estate or other beneficiary will not have to include any part of the lump sum in gross income. The amount that is included in gross income is the excess of the lump sum when added to amounts previously received under the contract that were excludable by the retiree, over the employee's total contributions plus up to $5,000 as a death benefit exclusion.

The amount that is included, if any, may qualify for a special tax treatment. Generally, that part of a lump-sum distribution from active participation in a year before 1974 receives long-term capital gain treatment, while the part from active participation after 1973 is taxed as ordinary income. A taxpayer may choose to have this ordinary income part taxed under a special 10-year averaging method, if additional annuity benefits are not payable under the system and the lump sum is all the monies (including any voluntary contributions plus interest) to the credit of the deceased in the retirement system.

Under certain circumstances, you may choose to have all calendar years of your active participation treated as years of participation after 1973. This, in effect, allows you to treat all of your lump-sum distribution that was paid to you after 1975 as ordinary income that may be taxed under the special 10-year averaging method. This choice must be made no later than the time, including extensions, for filing the income tax return for the tax year in which the lump-sum distribution was received. Form 4972 or Form 5544, whichever applies, may be used to make this choice. For information on the 10-year averaging method, see Publication 575.

If you receive unpaid annuity installments accrued and payable to the retiree before death, the installments are included in your gross income in the same manner and to the same extent that the installments would have been includible by a retiree had the retiree lived to receive them.

Voluntary Contributions

If, before death, the retiree was receiving additional annuity payments from voluntary contributions, you should apply the same exclusion percentage used by the retiree to your additional survivor annuity benefits, figured to be payable as of the annuity starting date. Your additional annuity increases your monthly benefits. However, it is reported as a separate annuity.

The death benefit exclusion does not apply to an additional annuity attributable to voluntary contributions. Also, you cannot report the additional annuity under the Three-Year Rule because it applies only when the employer makes contributions toward the benefits. However, if a total lump sum is received by a distributee within one tax year and if it is the entire balance in an employee's account (both voluntary and regular accounts) because of the employee's death, the death benefit exclusion does apply.

Example. Before your brother's death, he was receiving an additional annuity of $100 a month from voluntary contributions. His exclusion percentage was properly figured under the General Rule to be 75%. Thus, he excluded $900 (75% of $1,200) of the total he received each year. As his survivor, you began receiving $50 a month as an additional annuity from the retiree's voluntary contributions. You are entitled to exclude from income 75% of each payment of $50, or $450 (75% of $600) for a full year of 12 payments.

Lump-sum payment. If at the time of the retiree's death there was no one eligible to receive a survivor annuity, the retiree's unrecovered voluntary contributions plus interest (if any) would be paid in a lump sum to the estate or other beneficiary. The lump sum is included in gross income by the beneficiary to the extent that, when added to amounts received by the retiree that were excludable, it exceeds the retiree's total voluntary contributions. This excess, if any, is includible in gross income as explained under *Voluntary Contributions*, in the discussion of *Rules for Survivors of Federal Employees*.

Example. When your brother retired from federal employment, he began to receive annuity payments that included an additional amount from his voluntary

contributions. His voluntary contributions to the fund totaled $10,000. He applied the proper exclusion percentage to his additional annuity and, before his death, he properly excluded from gross income $2,500 of these benefits. He died last year.

Since there was no beneficiary eligible for a survivor annuity, you, the retiree's beneficiary, were paid a lump sum of $8,500 last year, representing the retiree's unrecovered voluntary contributions plus accrued interest. At the same time you also received a lump-sum payment for your brother's regular contributions, which is treated as explained previously under *Lump-Sum Payment*. You have realized a gain of $1,000, figured as follows:

Lump-sum payment	$8,500
Plus: Amounts previously excluded	2,500
Total	$11,000
Less: Retiree's total voluntary contributions	10,000
Gain realized	$ 1,000

The $1,000 gain in this case is treated as discussed under *Refund of Contributions*.

Income Tax Deduction for Estate Tax Paid

All amounts of gross income that the decedent had a right to receive and could have received had death not occurred that were not properly includible in the final income tax return will be treated as ***income in respect of the decedent.***

A person who is required to include in gross income for any tax year an amount of income in respect of a decedent, such as a survivor's annuity, may deduct for the same tax year, the portion of the federal estate tax imposed upon the decedent's estate that is from the inclusion in the estate of the right to receive that amount. This also is true for income in respect of a prior decedent.

The amount of federal estate tax for which a deduction is allowed is determined by comparing the actual federal estate tax and the tax that would have been paid if the income in respect of the decedent were not included in the gross estate.

Income tax deductions for the estate taxes paid will be spread over the period of your life expectancy. Even if you outlive this period, the deductions cannot be taken beyond it. Moreover, if you should die before the end of this period, there is no special compensating adjustment for the unused deductions.

The estate tax must be deducted as an itemized deduction and not as a deduction from gross income in arriving at adjusted gross income.

Federal Estate and Gift Taxes

Estate Tax

Form 706, *United States Estate Tax Return*, must be filed, in the case of the estate of a citizen or resident of the United States, if:

The individual dies in:	And the gross estate exceeds:
1977	$120,000*
1978	$134,000*
1979	$147,000*
1980	$161,000*
1981 and thereafter	$175,000*

For specific information on federal estate taxation in the case of a nonresident not a citizen of the United States, see the Instructions for Form 706NA.

*These amounts are reduced by taxable gifts made after 1976, the amount allowed under the specific exemption for gifts made after September 8, 1976, and certain other lifetime transfers.

The gross estate. In general, the decedent's gross estate, for federal estate tax purposes, includes the value of all property beneficially owned by the decedent at the time of death. It is immaterial whether the property is real or personal, tangible or intangible. In the usual case, it is immaterial that the property is situated outside the United States.

Among other things, the gross estate includes the value of the death and survivor benefits payable under the Civil Service Retirement Act, but only to the extent they are from the federal employee's contribution to the system plus any accrued interest. The value of these benefits that comes from the government's contribution may be excluded from the gross estate.

Salary or annuity payments that had accrued to the deceased civil service employee or retiree, but which were not paid before death, must be included in the gross estate.

If the decedent died while still employed under the civil service retirement system, the amount that is included in the gross estate because of an annuity payable to a surviving spouse or other beneficiary is the amount of the decedent's contributions to the system plus any accrued interest.

To find the amount to be included in the gross estate:

1) Figure the total value of the annuities (whether immediate or deferred, temporary or life) payable to the federal employee, the designated survivor, and the children (entitled to temporary annuities), figured as of the decedent's retirement;

2) Figure the value of the annuities already described excluding the decedent's annuity, figured as of the decedent's death;
3) Figure the federal employee's total contribution plus accrued interest, if any; and
4) Multiply (2) by a fraction, the numerator of which is (3), and the denominator of which is (1), to find the amount to be included in the gross estate.

Example. The federal employee died while still employed after contributing $15,000 to the civil service retirement system. Interest of $5,000 had accrued on the contribution to the date of death.

The decedent's surviving spouse became entitled to an immediate annuity of $400 a month. The value of the annuity at the date of decedent's death was $36,000.

The amount included in the decedent's gross estate because of the annuity payable to the surviving spouse is $20,000, the amount of the decedent's contribution to the system plus the interest accrued on it.

If a lump sum were payable. If the federal employee died leaving no one eligible to receive a survivor annuity, the lump sum (representing the employee's contribution to the system plus accrued interest, if any) payable to the estate or other beneficiary is included in the employee's gross estate.

However, for the estates of decedents who die after 1978, lump-sum distributions may be excluded from the gross estate if the recipient chooses irrevocably in writing not to treat the taxable part of the lump-sum distribution as eligible for special favorable income tax treatment. That is, the lump-sum distribution will not be treated as eligible for the long-term capital gain treatment or for the 10-year averaging method.

Example. The federal employee died while still employed under the retirement system. At the time of death, the decedent had contributed $16,000 to the system, on which there had accrued $5,500 in interest. Before death, the federal employee stated in writing that the Office of Personnel Management should treat the decedent's brother as the beneficiary of the money to the decedent's credit in the retirement fund.

The entire $21,500 (contribution plus interest) must be included in the decedent's gross estate unless the recipient elects otherwise, as mentioned in the preceding paragraph.

If the former federal employee died after retirement, different rules apply, depending upon whether the retiree had chosen to have an annuity ***without*** survivorship benefit or an annuity ***with*** survivorship benefit.

Retired federal employee elected annuity without survivorship benefit. If before death, the retired federal employee had recovered all of the employee's contributions (plus accrued interest, if any) through annuity payments, no amount with respect to the civil service annuity is to be included in the gross estate. However, if the retiree died before receiving annuity payments at least equal to the amount of the retiree's contributions (plus accrued interest, if any), then the estate (or other beneficiary) will receive a refund of the remaining part of the retiree's contributions. This refund must be included in the estate of the deceased retired federal employee unless the recipient chooses otherwise, as mentioned earlier.

Example. When Olga Rose, a federal employee, retired, her total contributions plus accrued interest were $17,500. She chose a single-life annuity (an annuity for life without a survivor benefit). She died after receiving a total of $5,000 in annuity payments.

The Office of Personnel Management paid the remaining part of the decedent's contributions and interest, $12,500 ($17,500 minus $5,000), to the executor of her estate. The refund to the executor must be included in the gross estate unless the recipient chooses otherwise, as mentioned earlier.

Survivorship annuity elected by retired federal employee. If the retired federal employee had elected an ***annuity with survivor benefit*** either to a spouse or to a named person with an insurable interest even though the retiree died before receiving any annuity payments, a part of the value of the survivor's annuity must be included in the gross estate. The amount to be included in the gross estate of the decedent is the part of the value of the survivor benefit that is from the contribution of the deceased employee.

Example. At the time Peter Green, a federal employee, died he was receiving an annuity under the civil service retirement system. He is survived by his widow who is entitled to an annuity for life of $200 a month.

When Peter retired from federal employment, the total value of his annuity and his wife's annuity was $40,000. He had contributed $4,000 to the fund on which there had accrued interest of $1,000.

At the time Peter died, the value of his wife's annuity was $16,000.

The part of the value of his wife's annuity that must be included in the gross estate is figured as follows:

1) Total value of Peter's annuity and survivor's annuity figured as of retirement	$40,000
2) Value of survivor's annuity figured as of Peter's death	$16,000
3) Peter's total contributions plus accrued interest ($4,000 plus $1,000)	$ 5,000
4) Amount to be included in the gross estate—	

$$\left(\frac{\$\ 5{,}000}{\$40{,}000} \times \$16{,}000 = \$2{,}000\right)$$

Value of annuity. To obtain the values of (1) and (2) in the preceding calculation write to Internal Revenue Service, Attn: E:A:G, 1111 Constitution Ave., N.W., Washington, D.C. 20224 and give the following facts:

Date of decedent's birth;

Date of decedent's retirement;

Date of decedent's death;

Date of birth of surviving beneficiary, and relationship to decedent;

Decedent's contribution (plus interest). Get this information from the Office of Personnel Management;

The monthly annuity receivable by the decedent at the date of retirement; and

The potential monthly annuity receivable by the decedent's beneficiaries at the date of retirement; and

The monthly annuities payable to the beneficiaries upon decedent's death.

Alternate valuation method. If the executor of the decedent's estate chooses the alternate valuation method, all the property existing at the date of death that is determined to be part of the decedent's gross estate is to be valued as of 6 months after the date of the decedent's death. However, any interest or estate, including the value of an annuity contract, that is affected by the mere lapse of time is valued as of the date of the decedent's death, but adjusted for any difference in its value not caused by the lapse of time between the date of death and the later valuation date.

Since an annuity contract by its nature is affected by the lapse of time, the value of a survivor's annuity, when the alternate valuation method is chosen, is determined as of the date of the decedent's death and adjusted for any difference in its value, not caused by mere lapse of time, occurring between the date of the decedent's death and the later valuation date.

Example. At the time of his death, David Blue was a retired federal employee who was receiving a civil service annuity. He was survived by his wife who became entitled to an immediate life annuity.

On the date of the decedent's death, his wife was 78 years of age and was entitled to a monthly annuity of $392. Six months later her annuity was increased to $415 through a cost-of-living adjustment. The executor of the estate chose to value the estate's assets under the alternate valuation method.

To determine the value of Mrs. Blue's annuity, the executor used:

1) 78 years, her age on the date of her husband's death; and
2) $415, the adjusted monthly payment to which she was entitled as of the alternate valuation date 6 months later.

Disability retirees. There are no exceptions for disability retirees to the rules already stated. For estate tax purposes, the deceased disability retiree is considered to be a former federal employee, who died after retirement even if the mandatory retirement age, if any, had not been reached.

Community property laws. State community property laws do not apply to annuities, death benefits, or refunds payable under the Civil Service Retirement Act. Thus, if a federal employee died before retirement and a survivor annuity was payable to the spouse, the full value of the employee's retirement contributions, plus the accrued interest, is included in the decedent's gross estate. If the spouse of the retired federal employee died before the federal employee, the deceased spouse has no community property interest in the employee-spouse's civil service retirement benefits. Therefore, no part of the retirement benefits is included in the gross estate of a spouse who dies before the retired federal employee.

Unified credit. For estates and for gifts there is one unified credit against the one unified tax. The figuring of the estate tax takes into account the amount of tax paid on gifts made after 1976.

The amount of the unified credit allowed the estates of individuals dying in 1977 and for gifts made after June 30, 1977 was $30,000. This credit, however, is to be increased as follows:

1978	$34,000
1979	$38,000
1980	$42,500
1981 and thereafter	$47,000

Only $6,000 of the unified credit could be applied against the tax for gifts made after 1976, and before July 1977.

The amount of the unified credit available must be reduced by 20% of the amount of the specific lifetime exemption allowed for gifts made after September 8, 1976, and before 1977.

The amount of the unified credit claimed may not exceed the amount of the tax imposed. Therefore, the excess unused unified credit may not be claimed as a refund.

Gifts within 3 years of death. In general, any transfer made within the 3-year period immediately preceding the decedent's death is included in the decedent's gross estate. However, this generally does not apply to gifts during a calendar year for which a gift tax return was not required to be filed, unless there was a gift of life insurance.

For more information, see Publication 448, *Federal Estate and Gift Taxes.*

Marital deduction. The estate tax marital deduction is a deduction from the gross estate of the value of property that is included in the gross estate but that passes, or has passed, to the surviving spouse.

The maximum estate tax marital deduction for property passing from a decedent to the surviving spouse is the greater of:

1) $250,000; or
2) 50% of the decedent's adjusted gross estate.

The deduction is limited to the actual value of the interest that passes, or has passed, from the decedent to the surviving spouse.

Community property adjustment. Both the $250,000 amount and the adjusted gross estate may have to be reduced to take into account community property before figuring the maximum allowable marital deduction.

In community property states, the marital deduction is not allowed for any amount that is community property, since half of such property is excluded from the gross estate of the decedent. For further information on what is community and what is separate property see Publication 555.

A terminable interest may not qualify for the marital deduction. A terminable interest is an interest that will terminate or fail after a certain period of time, the occurrence of some possible event, or the failure of some event to occur.

If before death, the retired federal employee chose a reduced annuity so that a spouse would receive a survivor's annuity after the retiree's death, and received as an annuity an amount less than the total contributions to the retirement fund plus any accrued interest, the interest passing to the surviving spouse may be a terminable interest, and, therefore, may not qualify for the marital deduction. The interest passing to the surviving spouse, in that case, would be considered a terminable interest if the unrecovered funds to the decedent's credit were payable to anyone other than the surviving spouse or the estate in the event of the spouse's death, or remarriage before reaching age 60.

For example, if the unrecovered funds are payable to the decedent's children should the spouse die or remarry before reaching age 60, the spouse will have received a terminable interest.

The marital deduction would be allowable (to the extent the value of the annuity was included in the gross estate) if the decedent had designated a surviving spouse or spouse's estate as the beneficiary of any unrecovered contributions. Standard Form 2808, *Designation of Beneficiary for Civil Service Retirement,* may be used for this purpose. You can get this form from the Office of Personnel Management.

Moreover, if all of the decedent's contributions plus accrued interest, if any, had been recovered through annuity payments by the date of death, the value of the spouse's annuity, to the extent included in the decedent's gross estate, would be allowable as a marital deduction.

If the federal employee dies before retirement, and an annuity is payable to the surviving spouse, the marital deduction usually will not apply since the unrecovered contributions plus any accrued interest usually will be payable to someone else if the spouse dies, or remarries before reaching age 60. If the facts were such (and this would be rare) that the funds to the decedent's credit could not go to anyone but the spouse or spouse's estate at the termination of the annuity, the spouse's interest would not be terminable and the marital deduction would apply to the extent the value of the annuity was included in the decedent's gross estate.

Orphans' deduction. Estates are allowed a limited deduction for transfers to minor children who have no known surviving parent.

A ***minor child*** is any child of the decedent who is less than 21 years old at decedent's death. A minor child includes a child legally adopted by the decedent.

Limitation. The deduction with respect to interests passing to a minor child may not exceed $5,000 multiplied by the number of years by which 21 exceeds the child's age as of decedent's death.

Terminable interests. The deduction is allowed with respect to the property passing to the minor child only to the extent that a marital deduction would have been allowable if the same property had passed to the decedent's surviving spouse, with one exception. If the interest of the child is terminable only because the interest will pass to another person if the child having the interest dies before the youngest child of the decedent attains age 23, the orphans' deduction may be still taken.

For more information about the responsibilities for reporting and paying the proper income and estate taxes of a decedent, see Publication 559, *Tax Information for Survivors, Executors, and Administrators,* and Publication 448.

Gift Tax

The Tax Reform Act of 1976 modified the law applicable to gifts made after 1976. While retaining the annual $3,000 exclusion per donee, the law made the following ***general changes:***

1) The $30,000 specific exemption is replaced by a phased-in credit of up to $47,000 by 1981; (This credit must be reduced by 20% of the exemption

claimed for gifts made after September 8, 1976, and before 1977. No more than $6,000 of the credit may be taken for gifts made after 1976 and before July 1977.)

2) The gift tax rate is increased to equal the estate tax rate;
3) Gifts made within 3 years of death and the tax paid on the transfer are included in the decedent's estate regardless of the motive for the transfer;
4) The marital deduction for gifts is unlimited for the first $100,000 of lifetime transfers; (Thereafter, the deduction is 50% of the amount of total transfers exceeding $200,000.) and
5) The gift tax paid may increase the basis only to the extent the tax is attributable to the net appreciation in the gift. (The net appreciation in the gift is the amount by which the fair market value exceeds the donor's adjusted basis immediately before the gift.)

Generally, you must file a federal gift tax return, Form 709, *United States Quarterly Gift Tax Return*, if you made gifts during the year totaling more than $3,000 to any one donee. However, if you made one or more gifts of future interests, such as the gift of a survivor annuity to your beneficiary, a return must be filed for the period in which the gift is made regardless of the value of the gift or gifts because the $3,000 exclusion does not apply to gifts of a future interest. You are considered to have made a gift of a future interest in the calendar quarter in which the Office of Personnel Management approves your request for a reduced annuity with a survivor annuity payable to your beneficiary.

A gift tax return must be filed on a quarterly basis only when the taxable gifts (defined later) made during that quarter, and all other taxable gifts made during the calendar year for which a return has not been filed, exceed $25,000. If the total of taxable gifts made in the calendar year is $25,000, or less, the gift is reported after the end of the fourth quarter of the calendar year; the return, in this case, must be filed by April 15 of the following calendar year.

Taxable gift. If, when you retire, you choose (through the exercise or nonexercise of an option) to receive a reduced annuity to provide an annuity for your survivor, you have made a taxable gift. The gift is considered to be made at the time the Office of Personnel Management approves your claim, at which time your designation of a survivor-annuitant becomes irrevocable. To find the part of the value of the survivor annuity that constitutes a taxable gift:

1) Figure the total present value of the annuities (whether immediate or deferred) payable to you and your designated survivor, computed as of your retirement;
2) Figure the present value of the survivor annuity, computed as of your retirement;
3) Figure your total contributions to the system plus any accrued interest; and
4) Multiply (2) by a fraction, of which the numerator is (3) and the denominator is (1), to figure the amount of the taxable gift.

Annual exclusion. A gift of a survivorship annuity is a gift of a future interest. Therefore, the annual exclusion of the first $3,000 of gifts made to any one donee during a calendar year does not apply to the gift of a survivor annuity to your beneficiary.

Example. When John Brown retired from federal employment, he chose (through the nonexercise of his other options) to receive a reduced annuity with an annuity payable to his wife if she should survive him.

On the date the Office of Personnel Management approved the claim for the survivorship annuity, the total value of his annuity and his wife's annuity was $40,000. His contribution to the system totaled $4,000, on which interest of $1,000 had accrued. On the same date, the value of his wife's annuity was $16,000.

The part of the value of his wife's annuity that is a taxable gift is figured as follows:

1) Total value of his annuity and his wife's annuity as of date of retirement $40,000
2) Value of beneficiary's annuity as of date of retirement . $16,000
3) His total contributions plus accrued interest..... $ 5,000
4) Taxable gift:

$$\left(\frac{\$\ 5{,}000}{\$40{,}000} \times \$16{,}000 = \$2{,}000\right)$$

Although John must file a gift tax return and show a taxable gift of $2,000, he may not have a gift tax liability since he must apply the ***unified tax credit*** against his gift tax.

Unified credit. The one unified credit against estate and gift taxes replaces the $30,000 lifetime exemption for gift taxes that was allowable for gifts made before 1977.

For citizens or residents of the United States at the time of the gift, the credit allowable is the same as that described earlier in the discussion of *Unified credit* found in the *Estate Tax* section of this publication.

Adjustments for the credit. The amount of the allowable credit must be reduced by the amounts allowable as credits for all preceeding calendar quarters.

The credit is reduced by 20% of the lifetime specific exemption allowed for gifts made after September 8, 1976, and before 1977. This credit is not reduced for any amount allowed as a specific exemption for gifts made before September 9, 1976.

If the donor has any unified credit remaining at the time of the gift, the donor must use this credit in reduction of the tax.

The amount of the credit that may be claimed for any calendar quarter may not exceed the amount of the tax imposed for that quarter.

Voluntary contributions annuity. If you choose a reduced ***additional annuity*** (the part of your monthly annuity that is from your voluntary contributions to the system), the value of the gift to your beneficiary (for the additional annuity) may be obtained by writing the Internal Revenue Service at the address given in the following paragraph. Be sure to give all the information requested.

Value of annuity. The computation of the value of your beneficiary's right to a regular survivor's annuity cannot be accomplished by using the tables contained in this publication. However, you can get this information by writing to: Internal Revenue Service, Attn: E:A:G, 1111 Constitution Avenue, N.W., Washington, D.C. 20224. Be sure to include in your request your birth date and the birth date of your beneficiary, your total contribution to the system plus any accrued interest, and all the information shown on the Civil Service Annuity Statement you received when you retired.

Marital deduction. A retiring federal employee who receives a reduced annuity in order that the donee spouse can receive a survivor annuity after the retiring federal employee's death has given a nondeductible terminable interest to the spouse when the federal employee retires, and, therefore, no gift tax marital deduction is allowable.

For more information about the filing requirements for gifts, see Publication 448.

Form **2440**
Department of the Treasury
Internal Revenue Service

Disability Income Exclusion

(Applies Only to Disabled Retirees Under Age 65)

▶ Attach to Form 1040. ▶ See Instructions on back.

1979
20

Name(s) as shown on Form 1040 | Social security number

See Instruction B for Income Limits on Exclusion

	Date you retired (if after December 31, 1976, also enter this date in the space after box (2) on physician's statement below).	Employer's name (also give payer's name, if other than employer)
Yourself		
Spouse		

Note: *To take the disability income exclusion, you must complete lines 1 through 9.*

Joint return filers use column (a) for wife and column (b) for husband. All other filers use column (b) only.

		(a)	(b)
1	Enter total disability pay you got during 1979		
2	*(i)* Multiply $100 by the number of weeks for which your disability payments were at least $100. Enter total		
	(ii) If you received disability payments of less than $100 for any week, enter the total amount you received for all such weeks		
	(iii) If you received disability payments for less than a week, enter the smaller amount of either the amount you received or the highest exclusion allowable for the period (see Instruction D)		
	(iv) Add lines (i), (ii), and (iii). Enter total		
3	Add amounts on line 2(iv). Enter total		
4	Enter total income from Form 1040, line 22		
5	Add amounts on Form 1040, lines 23 through 28. Enter total		
6	Subtract line 5 from line 4		
7	Amount used to figure any exclusion decrease (see Instruction B)	$15,000.00	
8	Subtract line 7 from line 6 (if line 7 is more than line 6, enter $0)		
9	Subtract line 8 from line 3. This is your disability income exclusion. Enter here and on Form 1040, line 29		

10 If you filed a physician's statement for this disability in an earlier year, please check this box. (You do not have to file another statement.) ▶ ☐

Form **2440** (1979)

Physician's Statement of Permanent and Total Disability

▶ Please complete and return to taxpayer.

Name of disabled taxpayer | Social security number

I certify that the taxpayer named above was (check only one box—please see instructions below):

(1) ☐ Permanently and totally disabled on January 1, 1976, or January 1, 1977.

(2) ☐ Permanently and totally disabled on the date he or she retired. Date retired ▶

Physician's name

Physician's address

Physician's signature | Date

Instructions for Statement

Taxpayer

Please enter your name and social security number. If you retired after December 31, 1976, enter your retirement date in the space after box (2).

Physician

Box (1) applies to taxpayers who retired before January 1, 1977.

Box (2) applies to taxpayers who retired after December 31, 1976.

What is Permanent and Total Disability?

A person is permanently and totally disabled when—

- He or she is unable to engage in any substantial gainful activity because of a physical or mental condition; and
- A physician determines that the disability (a) has lasted or can be expected to last continuously for at least a year; or (b) can be expected to lead to death.

283-153-1

Table I.—Ordinary Life Annuities—One Life—Expected Return Multiples

Ages		Multiples	Ages		Multiples	Ages		Multiples
Male	Female		Male	Female		Male	Female	
6	11	65.0	41	46	33.0	76	81	9.1
7	12	64.1	42	47	32.1	77	82	8.7
8	13	63.2	43	48	31.2	78	83	8.3
9	14	62.3	44	49	30.4	79	84	7.8
10	15	61.4	45	50	29.6	80	85	7.5
11	16	60.4	46	51	28.7	81	86	7.1
12	17	59.5	47	52	27.9	82	87	6.7
13	18	58.6	48	53	27.1	83	88	6.3
14	19	57.7	49	54	26.3	84	89	6.0
15	20	56.7	50	55	25.5	85	90	5.7
16	21	55.8	51	56	24.7	86	91	5.4
17	22	54.9	52	57	24.0	87	92	5.1
18	23	53.9	53	58	23.2	88	93	4.8
19	24	53.0	54	59	22.4	89	94	4.5
20	25	52.1	55	60	21.7	90	95	4.2
21	26	51.1	56	61	21.0	91	96	4.0
22	27	50.2	57	62	20.3	92	97	3.7
23	28	49.3	58	63	19.6	93	98	3.5
24	29	48.3	59	64	18.9	94	99	3.3
25	30	47.4	60	65	18.2	95	100	3.1
26	31	46.5	61	66	17.5	96	101	2.9
27	32	45.6	62	67	16.9	97	102	2.7
28	33	44.6	63	68	16.2	98	103	2.5
29	34	43.7	64	69	15.6	99	104	2.3
30	35	42.8	65	70	15.0	100	105	2.1
31	36	41.9	66	71	14.4	101	106	1.9
32	37	41.0	67	72	13.8	102	107	1.7
33	38	40.0	68	73	13.2	103	108	1.5
34	39	39.1	69	74	12.6	104	109	1.3
35	40	38.2	70	75	12.1	105	110	1.2
						106	111	1.0
36	41	37.3	71	76	11.6	107	112	.8
37	42	36.5	72	77	11.0	108	113	.7
38	43	35.6	73	78	10.5	109	114	.6
39	44	34.7	74	79	10.1	110	115	.5
40	45	33.8	75	80	9.6	111	116	0

Table II.—Ordinary Joint Life and Last Survivor Annuities—Two Lives—Expected Return Multiples

Ages																
	Male	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Male	Female	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
6	11	73.5	73.0	72.6	72.2	71.8	71.4	71.0	70.7	70.4	70.0	69.7	69.5	69.2	68.9	68.7
7	12	73.0	72.6	72.1	71.7	71.3	70.9	70.5	70.1	69.8	69.4	69.1	68.8	68.5	68.3	68.0
8	13	72.6	72.1	71.6	71.2	70.8	70.4	70.0	69.6	69.2	68.9	68.5	68.2	67.9	67.6	67.3
9	14	72.2	71.7	71.2	70.7	70.3	69.9	69.4	69.0	68.7	68.3	67.9	67.6	67.3	67.0	66.7
10	15	71.8	71.3	70.8	70.3	69.8	69.4	68.9	68.5	68.1	67.7	67.4	67.0	66.7	66.4	66.1

Table II.—Ordinary Joint Life and Last Survivor Annuities—Two Lives—Expected Return Multiples—Continued

Ages																
	Male	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Male	Female	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
11	16	71.4	70.9	70.4	69.9	69.4	68.9	68.5	68.0	67.6	67.2	66.8	66.5	66.1	65.8	65.4
12	17	71.0	70.5	70.0	69.4	68.9	68.5	68.0	67.5	67.1	66.7	66.3	65.9	65.5	65.2	64.8
13	18	70.7	70.1	69.6	69.0	68.5	68.0	67.5	67.1	66.6	66.2	65.8	65.4	65.0	64.6	64.2
14	19	70.4	69.8	69.2	68.7	68.1	67.6	67.1	66.6	66.1	65.7	65.3	64.8	64.4	64.0	63.7
15	20	70.0	69.4	68.9	68.3	67.7	67.2	66.7	66.2	65.7	65.2	64.8	64.3	63.9	63.5	63.1
16	21	69.7	69.1	68.5	67.9	67.4	66.8	66.3	65.8	65.3	64.8	64.3	63.8	63.4	63.0	62.6
17	22	69.5	68.8	68.2	67.6	67.0	66.5	65.9	65.4	64.8	64.3	63.8	63.4	62.9	62.5	62.0
18	23	69.2	68.5	67.9	67.3	66.7	66.1	65.5	65.0	64.4	63.9	63.4	62.9	62.4	62.0	61.5
19	24	68.9	68.3	67.6	67.0	66.4	65.8	65.2	64.6	64.0	63.5	63.0	62.5	62.0	61.5	61.0
20	25	68.7	68.0	67.3	66.7	66.1	65.4	64.8	64.2	63.7	63.1	62.6	62.0	61.5	61.0	60.6

Ages																
	Male	21	22	23	24	25	26	27	28	29	30	31	32	33	34	
Male	Female	26	27	28	29	30	31	32	33	34	35	36	37	38	39	
6	11	68.4	68.2	68.0	67.8	67.6	67.5	67.3	67.1	67.0	66.8	66.7	66.6	66.5	66.4	
7	12	67.8	67.5	67.3	67.1	66.9	66.7	66.5	66.4	66.2	66.1	65.9	65.8	65.7	65.6	
8	13	67.1	66.8	66.6	66.4	66.2	66.0	65.8	65.6	65.4	65.3	65.1	65.0	64.9	64.7	
9	14	66.4	66.2	65.9	65.7	65.4	65.2	65.0	64.8	64.7	64.5	64.3	64.2	64.1	63.9	
10	15	65.8	65.5	65.2	65.0	64.7	64.5	64.3	64.1	63.9	63.7	63.6	63.4	63.3	63.1	
11	16	65.1	64.8	64.6	64.3	64.1	63.8	63.6	63.4	63.2	63.0	62.8	62.6	62.5	62.3	
12	17	64.5	64.2	63.9	63.6	63.4	63.1	62.9	62.7	62.4	62.2	62.0	61.9	61.7	61.5	
13	18	63.9	63.6	63.3	63.0	62.7	62.4	62.2	61.9	61.7	61.5	61.3	61.1	60.9	60.8	
14	19	63.3	63.0	62.7	62.3	62.0	61.8	61.5	61.2	61.0	60.8	60.6	60.4	60.2	60.0	
15	20	62.7	62.4	62.0	61.7	61.4	61.1	60.8	60.6	60.3	60.1	59.8	59.6	59.4	59.2	
16	21	62.2	61.8	61.4	61.1	60.8	60.5	60.2	59.9	59.6	59.4	59.1	58.9	58.7	58.5	
17	22	61.6	61.2	60.9	60.5	60.2	59.8	59.5	59.2	58.9	58.7	58.4	58.2	57.9	57.7	
18	23	61.1	60.7	60.3	59.9	59.6	59.2	58.9	58.6	58.3	58.0	57.7	57.5	57.2	57.0	
19	24	60.6	60.2	59.7	59.4	59.0	58.6	58.3	57.9	57.6	57.3	57.0	56.8	56.5	56.3	
20	25	60.1	59.6	59.2	58.8	58.4	58.0	57.7	57.3	57.0	56.7	56.4	56.1	55.8	55.6	
21	26	59.6	59.1	58.7	58.3	57.9	57.5	57.1	56.7	56.4	56.0	55.7	55.4	55.1	54.9	
22	27	59.1	58.7	58.2	57.7	57.3	56.9	56.5	56.1	55.8	55.4	55.1	54.8	54.5	54.2	
23	28	58.7	58.2	57.7	57.2	56.8	56.4	55.9	55.5	55.2	54.8	54.4	54.1	53.8	53.5	
24	29	58.3	57.7	57.2	56.8	56.3	55.8	55.4	55.0	54.6	54.2	53.8	53.5	53.2	52.8	
25	30	57.9	57.3	56.8	56.3	55.8	55.3	54.9	54.4	54.0	53.6	53.2	52.9	52.5	52.2	
26	31	57.5	56.9	56.4	55.8	55.3	54.8	54.4	53.9	53.5	53.1	52.7	52.3	51.9	51.6	
27	32	57.1	56.5	55.9	55.4	54.9	54.4	53.9	53.4	53.0	52.5	52.1	51.7	51.3	50.9	
28	33	56.7	56.1	55.5	55.0	54.4	53.9	53.4	52.9	52.4	52.0	51.6	51.1	50.7	50.3	
29	34	56.4	55.8	55.2	54.6	54.0	53.5	53.0	52.4	52.0	51.5	51.0	50.6	50.2	49.8	
30	35	56.0	55.4	54.8	54.2	53.6	53.1	52.5	52.0	51.5	51.0	50.5	50.1	49.6	49.2	
31	36	55.7	55.1	54.4	53.8	53.2	52.7	52.1	51.6	51.0	50.5	50.0	49.5	49.1	48.7	
32	37	55.4	54.8	54.1	53.5	52.9	52.3	51.7	51.1	50.6	50.1	49.5	49.1	48.6	48.1	
33	38	55.1	54.5	53.8	53.2	52.5	51.9	51.3	50.7	50.2	49.6	49.1	48.6	48.1	47.6	
34	39	54.9	54.2	53.5	52.8	52.2	51.6	50.9	50.3	49.8	49.2	48.7	48.1	47.6	47.1	

Table II.—Ordinary Joint Life and Last Survivor Annuities—Two Lives—Expected Return Multiples—Continued

Ages																
	Male	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49
Male	Female	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54
6	11	66.3	66.2	66.1	66.0	65.9	65.9	65.8	65.7	65.7	65.6	65.6	65.5	65.5	65.5	65.4
7	12	65.4	65.3	65.3	65.2	65.1	65.0	64.9	64.9	64.8	64.8	64.7	64.7	64.6	64.6	64.5
8	13	64.6	64.5	64.4	64.3	64.2	64.2	64.1	64.0	64.0	63.9	63.8	63.8	63.7	63.7	63.7
9	14	63.8	63.7	63.6	63.5	63.4	63.3	63.2	63.2	63.1	63.0	63.0	62.9	62.9	62.8	62.8
10	15	63.0	62.9	62.8	62.7	62.6	62.5	62.4	62.3	62.2	62.2	62.1	62.0	62.0	61.9	61.9
11	16	62.2	62.1	61.9	61.8	61.7	61.6	61.5	61.4	61.4	61.3	61.2	61.2	61.1	61.0	61.0
12	17	61.4	61.3	61.1	61.0	60.9	60.8	60.7	60.6	60.5	60.4	60.4	60.3	60.2	60.2	60.1
13	18	60.6	60.5	60.3	60.2	60.1	60.0	59.9	59.8	59.7	59.6	59.5	59.4	59.4	59.3	59.2
14	19	59.8	59.7	59.5	59.4	59.3	59.1	59.0	58.9	58.8	58.7	58.6	58.6	58.5	58.4	58.4
15	20	59.0	58.9	58.7	58.6	58.4	58.3	58.2	58.1	58.0	57.9	57.8	57.7	57.6	57.6	57.5
16	21	58.3	58.1	57.9	57.8	57.6	57.5	57.4	57.2	57.1	57.0	56.9	56.8	56.8	56.7	56.6
17	22	57.5	57.3	57.2	57.0	56.8	56.7	56.6	56.4	56.3	56.2	56.1	56.0	55.9	55.8	55.7
18	23	56.8	56.6	56.4	56.2	56.0	55.9	55.7	55.6	55.5	55.4	55.2	55.1	55.1	55.0	54.9
19	24	56.0	55.8	55.6	55.4	55.3	55.1	54.9	54.8	54.7	54.5	54.4	54.3	54.2	54.1	54.0
20	25	55.3	55.1	54.9	54.7	54.5	54.3	54.1	54.0	53.8	53.7	53.6	53.5	53.4	53.3	53.2
21	26	54.6	54.4	54.1	53.9	53.7	53.5	53.4	53.2	53.0	52.9	52.8	52.6	52.5	52.4	52.3
22	27	53.9	53.6	53.4	53.2	53.0	52.8	52.6	52.4	52.2	52.1	51.9	51.8	51.7	51.6	51.5
23	28	53.2	52.9	52.7	52.5	52.2	52.0	51.8	51.6	51.5	51.3	51.1	51.0	50.9	50.7	50.6
24	29	52.5	52.3	52.0	51.7	51.5	51.3	51.1	50.9	50.7	50.5	50.3	50.2	50.0	49.9	49.8
25	30	51.9	51.6	51.3	51.0	50.8	50.5	50.3	50.1	49.9	49.7	49.6	49.4	49.2	49.1	49.0
26	31	51.2	50.9	50.6	50.3	50.1	49.8	49.6	49.4	49.2	49.0	48.8	48.6	48.4	48.3	48.1
27	32	50.6	50.3	50.0	49.7	49.4	49.1	48.9	48.6	48.4	48.2	48.0	47.8	47.6	47.5	47.3
28	33	50.0	49.6	49.3	49.0	48.7	48.4	48.2	47.9	47.7	47.5	47.2	47.1	46.9	46.7	46.5
29	34	49.4	49.0	48.7	48.3	48.0	47.7	47.5	47.2	47.0	46.7	46.5	46.3	46.1	45.9	45.7
30	35	48.8	48.4	48.1	47.7	47.4	47.1	46.8	46.5	46.2	46.0	45.8	45.5	45.3	45.2	45.0
31	36	48.2	47.8	47.5	47.1	46.8	46.4	46.1	45.8	45.6	45.3	45.0	44.8	44.6	44.4	44.2
32	37	47.7	47.3	46.9	46.5	46.1	45.8	45.5	45.2	44.9	44.6	44.3	44.1	43.9	43.7	43.4
33	38	47.2	46.7	46.3	45.9	45.5	45.2	44.8	44.5	44.2	43.9	43.7	43.4	43.2	42.9	42.7
34	39	46.7	46.2	45.8	45.4	45.0	44.6	44.2	43.9	43.6	43.3	43.0	42.7	42 5	42.2	42.0

Ages																
	Male	50	51	52	53	54	55	56	57	58	59	60	61	62	63	
Male	Female	55	56	57	58	59	60	61	62	63	64	65	66	67	68	
6	11	65.4	65.4	65.3	65.3	65.3	65.3	65.3	65.2	65.2	65.2	65.2	65.2	65.2	65.2	
7	12	64.5	64.5	64.4	64.4	64.4	64.4	64.3	64.3	64.3	64.3	64.3	64.3	64.3	64.2	
8	13	63.6	63.6	63.5	63.5	63.5	63.5	63.4	63.4	63.4	63.4	63.4	63.4	63.3	63.3	
9	14	62.7	62.7	62.7	62.6	62.6	62.6	62.5	62.5	62.5	62.5	62.5	62.4	62.4	62.4	
10	15	61.8	61.8	61.8	61.7	61.7	61.7	61.6	61.6	61.6	61.6	61.6	61.5	61.5	61.5	
11	16	61.0	60.9	60.9	60.8	60.8	60.8	60.7	60.7	60.7	60.7	60.6	60.6	60.6	60.6	
12	17	60.1	60.0	60.0	59.9	59.9	59.9	59.8	59.8	59.8	59.8	59.7	59.7	59.7	59.7	
13	18	59.2	59.1	59.1	59.0	59.0	59.0	58.9	58.9	58.9	58.9	58.8	58.8	58.8	58.8	
14	19	58.3	58.2	58.2	58.2	58.1	58.1	58.0	58.0	58.0	57.9	57.9	57.9	57.9	57.9	
15	20	57.4	57.4	57.3	57.3	57.2	57.2	57.1	57.1	57.1	57.0	57.0	57.0	57.0	56.9	
16	21	56.5	56.5	56.4	56.4	56.3	56.3	56.2	56.2	56.2	56.1	56.1	56.1	56.1	56.0	
17	22	55.7	55.6	55.5	55.5	55.4	55.4	55.3	55.3	55.3	55.2	55.2	55.2	55.1	55.1	
18	23	54.8	54.7	54.7	54.6	54.6	54.5	54.5	54.4	54.4	54.3	54.3	54.3	54.2	54.2	
19	24	53.9	53.9	53.8	53.7	53.7	53.6	53.6	53.5	53.5	53.4	53.4	53.4	53.3	53.3	
20	25	53.1	53.0	52.9	52.8	52.8	52.7	52.7	52.6	52.6	52.5	52.5	52.4	52.4	52.4	

Table II.—Ordinary Joint Life and Last Survivor Annuities—Two Lives—Expected Return Multiples—Continued

Ages															
Male		50	51	52	53	54	55	56	57	58	59	60	61	62	63
Male	Female	55	56	57	58	59	60	61	62	63	64	65	66	67	68
21	26	52.2	52.1	52.0	52.0	51.9	51.8	51.8	51.7	51.7	51.6	51.6	51.5	51.5	51.5
22	27	51.4	51.3	51.2	51.1	51.0	51.0	50.9	50.8	50.8	50.7	50.7	50.6	50.6	50.6
23	28	50.5	50.4	50.3	50.2	50.2	50.1	50.0	50.0	49.9	49.8	49.8	49.7	49.7	49.7
24	29	49.7	49.6	49.5	49.4	49.3	49.2	49.1	49.1	49.0	49.0	48.9	48.9	48.8	48.8
25	30	48.8	48.7	48.6	48.5	48.4	48.3	48.3	48.2	48.1	48.1	48.0	48.0	47.9	47.9
26	31	48.0	47.9	47.8	47.7	47.6	47.5	47.4	47.3	47.3	47.2	47.1	47.1	47.0	47.0
27	32	47.2	47.1	46.9	46.8	46.7	46.6	46.5	46.5	46.4	46.3	46.2	46.2	46.1	46.1
28	33	46.4	46.3	46.1	46.0	45.9	45.8	45.7	45.6	45.5	45.4	45.4	45.3	45.2	45.2
29	34	45.6	45.4	45.3	45.2	45.1	44.9	44.8	44.7	44.7	44.6	44.5	44.4	44.4	44.3
30	35	44.8	44.6	44.5	44.4	44.2	44.1	44.0	43.9	43.8	43.7	43.6	43.6	43.5	43.4
31	36	44.0	43.9	43.7	43.6	43.4	43.3	43.2	43.1	43.0	42.9	42.8	42.7	42.6	42.6
32	37	43.3	43.1	42.9	42.8	42.6	42.5	42.4	42.2	42.1	42.0	41.9	41.9	41.8	41.7
33	38	42.5	42.3	42.1	42.0	41.8	41.7	41.5	41.4	41.3	41.2	41.1	41.0	40.9	40.8
34	39	41.8	41.6	41.4	41.2	41.0	40.9	40.7	40.6	40.5	40.4	40.3	40.2	40.1	40.0

Ages																
Male		64	65	66	67	68	69	70	71	72	73	74	75	76	77	78
Male	Female	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83
6	11	65.1	65.1	65.1	65.1	65.1	65.1	65.1	65.1	65.1	65.1	65.1	65.1	65.1	65.1	65.1
7	12	64.2	64.2	64.2	64.2	64.2	64.2	64.2	64.2	64.2	64.2	64.2	64.2	64.2	64.1	64.1
8	13	63.3	63.3	63.3	63.3	63.3	63.3	63.3	63.3	63.3	63.2	63.2	63.2	63.2	63.2	63.2
9	14	62.4	62.4	62.4	62.4	62.4	62.4	62.3	62.3	62.3	62.3	62.3	62.3	62.3	62.3	62.3
10	15	61.5	61.5	61.5	61.5	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4
11	16	60.6	60.6	60.6	60.5	60.5	60.5	60.5	60.5	60.5	60.5	60.5	60.5	60.5	60.5	60.5
12	17	59.7	59.6	59.6	59.6	59.6	59.6	59.6	59.6	59.6	59.6	59.6	59.6	59.6	59.5	59.5
13	18	58.8	58.7	58.7	58.7	58.7	58.7	58.7	58.7	58.7	58.7	58.6	58.6	58.6	58.6	58.6
14	19	57.8	57.8	57.8	57.8	57.8	57.8	57.8	57.7	57.7	57.7	57.7	57.7	57.7	57.7	57.7
15	20	56.9	56.9	56.9	56.9	56.9	56.8	56.8	56.8	56.8	56.8	56.8	56.8	56.8	56.8	56.8
16	21	56.0	56.0	56.0	56.0	55.9	55.9	55.9	55.9	55.9	55.9	55.9	55.9	55.9	55.9	55.8
17	22	55.1	55.1	55.1	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0	54.9	54.9	54.9	54.9
18	23	54.2	54.2	54.1	54.1	54.1	54.1	54.1	54.1	54.0	54.0	54.0	54.0	54.0	54.0	54.0
19	24	53.3	53.2	53.2	53.2	53.2	53.2	53.2	53.1	53.1	53.1	53.1	53.1	53.1	53.1	53.1
20	25	52.4	52.3	52.3	52.3	52.3	52.2	52.2	52.2	52.2	52.2	52.2	52.2	52.2	52.1	52.1
21	26	51.4	51.4	51.4	51.4	51.3	51.3	51.3	51.3	51.3	51.3	51.3	51.2	51.2	51.2	51.2
22	27	50.5	50.5	50.5	50.5	50.4	50.4	50.4	50.4	50.4	50.3	50.3	50.3	50.3	50.3	50.3
23	28	49.6	49.6	49.6	49.5	49.5	49.5	49.5	49.5	49.4	49.4	49.4	49.4	49.4	49.4	49.4
24	29	48.7	48.7	48.7	48.6	48.6	48.6	48.6	48.5	48.5	48.5	48.5	48.5	48.5	48.4	48.4
25	30	47.8	47.8	47.8	47.7	47.7	47.7	47.6	47.6	47.6	47.6	47.6	47.5	47.5	47.5	47.5
26	31	46.9	46.9	46.8	46.8	46.8	46.8	46.7	46.7	46.7	46.7	46.6	46.6	46.6	46.6	46.6
27	32	46.0	46.0	45.9	45.9	45.9	45.8	45.8	45.8	45.8	45.7	45.7	45.7	45.7	45.7	45.7
28	33	45.1	45.1	45.1	45.0	45.0	44.9	44.9	44.9	44.9	44.8	44.8	44.8	44.8	44.8	44.8
29	34	44.3	44.2	44.2	44.1	44.1	44.0	44.0	44.0	44.0	43.9	43.9	43.9	43.9	43.8	43.8
30	35	43.4	43.3	43.3	43.2	43.2	43.1	43.1	43.1	43.1	43.0	43.0	43.0	43.0	42.9	42.9
31	36	42.5	42.4	42.4	42.3	42.3	42.3	42.2	42.2	42.2	42.1	42.1	42.1	42.1	42.0	42.0
32	37	41.6	41.6	41.5	41.5	41.4	41.4	41.3	41.3	41.3	41.2	41.2	41.2	41.2	41.1	41.1
33	38	40.8	40.7	40.7	40.6	40.5	40.5	40.5	40.4	40.4	40.3	40.3	40.3	40.3	40.2	40.2
34	39	39.9	39.9	39.8	39.7	39.7	39.6	39.6	39.5	39.5	39.5	39.4	39.4	39.4	39.3	39.3

Table II.—Ordinary Joint Life and Last Survivor Annuities—Two Lives—Expected Return Multiples—Continued

Ages															
Male	Male	79	80	81	82	83	84	85	86	87	88	89	90	91	92
Male	Female	84	85	86	87	88	89	90	91	92	93	94	95	96	97
6	11	65.1	65.1	65.1	65.1	65.1	65.1	65.1	65.1	65.1	65.0	65.0	65.0	65.0	65.0
7	12	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1
8	13	63.2	63.2	63.2	63.2	63.2	63.2	63.2	63.2	63.2	63.2	63.2	63.2	63.2	63.2
9	14	62.3	62.3	62.3	62.3	62.3	62.3	62.3	62.3	62.3	62.3	62.3	62.3	62.3	62.3
10	15	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4
11	16	60.5	60.5	60.5	60.5	60.5	60.5	60.4	60.4	60.4	60.4	60.4	60.4	60.4	60.4
12	17	59.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5
13	18	58.6	58.6	58.6	58.6	58.6	58.6	58.6	58.6	58.6	58.6	58.6	58.6	58.6	58.6
14	19	57.7	57.7	57.7	57.7	57.7	57.7	57.7	57.7	57.7	57.7	57.7	57.7	57.7	57.7
15	20	56.8	56.8	56.8	56.8	56.8	56.8	56.7	56.7	56.7	56.7	56.7	56.7	56.7	56.7
16	21	55.8	55.8	55.8	55.8	55.8	55.8	55.8	55.8	55.8	55.8	55.8	55.8	55.8	55.8
17	22	54.9	54.9	54.9	54.9	54.9	54.9	54.9	54.9	54.9	54.9	54.9	54.9	54.9	54.9
18	23	54.0	54.0	54.0	54.0	54.0	54.0	54.0	54.0	54.0	54.0	54.0	54.0	54.0	53.9
19	24	53.1	53.1	53.1	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0
20	25	52.1	52.1	52.1	52.1	52.1	52.1	52.1	52.1	52.1	52.1	52.1	52.1	52.1	52.1
21	26	51.2	51.2	51.2	51.2	51.2	51.2	51.2	51.2	51.2	51.2	51.2	51.2	51.2	51.2
22	27	50.3	50.3	50.3	50.3	50.3	50.2	50.2	50.2	50.2	50.2	50.2	50.2	50.2	50.2
23	28	49.4	49.3	49.3	49.3	49.3	49.3	49.3	49.3	49.3	49.3	49.3	49.3	49.3	49.3
24	29	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4
25	30	47.5	47.5	47.5	47.5	47.5	47.5	47.5	47.5	47.4	47.4	47.4	47.4	47.4	47.4
26	31	46.6	46.6	46.6	46.6	46.5	46.5	46.5	46.5	46.5	46.5	46.5	46.5	46.5	46.5
27	32	45.7	45.6	45.6	45.6	45.6	45.6	45.6	45.6	45.6	45.6	45.6	45.6	45.6	45.6
28	33	44.7	44.7	44.7	44.7	44.7	44.7	44.7	44.7	44.7	44.7	44.7	44.7	44.7	44.7
29	34	43.8	43.8	43.8	43.8	43.8	43.8	43.8	43.8	43.8	43.8	43.7	43.7	43.7	43.7
30	35	42.9	42.9	42.9	42.9	42.9	42.9	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8
31	36	42.0	42.0	42.0	42.0	42.0	41.9	41.9	41.9	41.9	41.9	41.9	41.9	41.9	41.9
32	37	41.1	41.1	41.1	41.1	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0
33	38	40.2	40.2	40.2	40.2	40.1	40.1	40.1	40.1	40.1	40.1	40.1	40.1	40.1	40.1
34	39	39.3	39.3	39.3	39.3	39.2	39.2	39.2	39.2	39.2	39.2	39.2	39.2	39.2	39.2

Ages																	
Male	Male	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108
Male	Female	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113
6	11	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
7	12	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1
8	13	63.2	63.2	63.2	63.2	63.2	63.2	63.2	63.2	63.2	63.2	63.2	63.2	63.2	63.2	63.2	63.2
9	14	62.3	62.3	62.3	62.3	62.3	62.3	62.3	62.3	62.3	62.3	62.3	62.3	62.3	62.3	62.3	62.3
10	15	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4	61.4
11	16	60.4	60.4	60.4	60.4	60.4	60.4	60.4	60.4	60.4	60.4	60.4	60.4	60.4	60.4	60.4	60.4
12	17	59.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5
13	18	58.6	58.6	58.6	58.6	58.6	58.6	58.6	58.6	58.6	58.6	58.6	58.6	58.6	58.6	58.6	58.6
14	19	57.7	57.7	57.7	57.7	57.7	57.7	57.7	57.7	57.7	57.7	57.7	57.7	57.7	57.7	57.7	57.7
15	20	56.7	56.7	56.7	56.7	56.7	56.7	56.7	56.7	56.7	56.7	56.7	56.7	56.7	56.7	56.7	56.7
16	21	55.8	55.8	55.8	55.8	55.8	55.8	55.8	55.8	55.8	55.8	55.8	55.8	55.8	55.8	55.8	55.8
17	22	54.9	54.9	54.9	54.9	54.9	54.9	54.9	54.9	54.9	54.9	54.9	54.9	54.9	54.9	54.9	54.9
18	23	53.9	53.9	53.9	53.9	53.9	53.9	53.9	53.9	53.9	53.9	53.9	53.9	53.9	53.9	53.9	53.9
19	24	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0	53.0
20	25	52.1	52.1	52.1	52.1	52.1	52.1	52.1	52.1	52.1	52.1	52.1	52.1	52.1	52.1	52.1	52.1

Table II.—Ordinary Joint Life and Last Survivor Annuities—Two Lives—Expected Return Multiples—Continued

Ages																	
	Male	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108
Male	Female	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113
21	26	51.2	51.2	51.2	51.2	51.2	51.2	51.1	51.1	51.1	51.1	51.1	51.1	51.1	51.1	51.1	51.1
22	27	50.2	50.2	50.2	50.2	50.2	50.2	50.2	50.2	50.2	50.2	50.2	50.2	50.2	50.2	50.2	50.2
23	28	49.3	49.3	49.3	49.3	49.3	49.3	49.3	49.3	49.3	49.3	49.3	49.3	49.3	49.3	49.3	49.3
24	29	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.3	48.3
25	30	47.4	47.4	47.4	47.4	47.4	47.4	47.4	47.4	47.4	47.4	47.4	47.4	47.4	47.4	47.4	47.4
26	31	46.5	46.5	46.5	46.5	46.5	46.5	46.5	46.5	46.5	46.5	46.5	46.4	46.5	46.5	46.5	46.5
27	32	45.6	45.6	45.6	45.6	45.6	45.6	45.6	45.6	45.6	45.6	45.6	45.6	45.6	45.6	45.6	45.6
28	33	44.7	44.6	44.6	44.6	44.6	44.6	44.6	44.6	44.6	44.6	44.6	44.6	44.6	44.6	44.6	44.6
29	34	43.7	43.7	43.7	43.7	43.7	43.7	43.7	43.7	43.7	43.7	43.7	43.7	43.7	43.7	43.7	43.7
30	35	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8
31	36	41.9	41.9	41.9	41.9	41.9	41.9	41.9	41.9	41.9	41.9	41.9	41.9	41.9	41.9	41.9	41.9
32	37	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0
33	38	40.1	40.1	40.1	40.1	40.1	40.1	40.1	40.1	40.1	40.1	40.1	40.1	40.1	40.1	40.1	40.0
34	39	39.2	39.2	39.2	39.2	39.2	39.2	39.2	39.2	39.2	39.2	39.2	39.1	39.1	39.1	39.1	39.1

Ages														
	Male	35	36	37	38	39	40	41	42	43	44	45	46	47
Male	Female	40	41	42	43	44	45	46	47	48	49	50	51	52
35	40	46.2	45.7	45.3	44.8	44.4	44.0	43.6	43.3	43.0	42.6	42.3	42.0	41.8
36	41	45.7	45.2	44.8	44.3	43.9	43.5	43.1	42.7	42.3	42.0	41.7	41.4	41.1
37	42	45.3	44.8	44.3	43.8	43.4	42.9	42.5	42.1	41.8	41.4	41.1	40.7	40.4
38	43	44.8	44.3	43.8	43.3	42.9	42.4	42.0	41.6	41.2	40.8	40.5	40.1	39.8
39	44	44.4	43.9	43.4	42.9	42.4	41.9	41.5	41.0	40.6	40.2	39.9	39.5	39.2
40	45	44.0	43.5	42.9	42.4	41.9	41.4	41.0	40.5	40.1	39.7	39.3	38.9	38.6
41	46	43.6	43.1	42.5	42.0	41.5	41.0	40.5	40.0	39.6	39.2	38.8	38.4	38.0
42	47	43.3	42.7	42.1	41.6	41.0	40.5	40.0	39.6	39.1	38.7	38.2	37.8	37.5
43	48	43.0	42.3	41.8	41.2	40.6	40.1	39.6	39.1	38.6	38.2	37.7	37.3	36.9
44	49	42.6	42.0	41.4	40.8	40.2	39.7	39.2	38.7	38.2	37.7	37.2	36.8	36.4
45	50	42.3	41.7	41.1	40.5	39.9	39.3	38.8	38.2	37.7	37.2	36.8	36.3	35.9
46	51	42.0	41.4	40.7	40.1	39.5	38.9	38.4	37.8	37.3	36.8	36.3	35.9	35.4
47	52	41.8	41.1	40.4	39.8	39.2	38.6	38.0	37.5	36.9	36.4	35.9	35.4	35.0

Ages														
	Male	48	49	50	51	52	53	54	55	56	57	58	59	60
Male	Female	53	54	55	56	57	58	59	60	61	62	63	64	65
35	40	41.5	41.3	41.0	40.8	40.6	40.4	40.3	40.1	40.0	39.8	39.7	39.6	39.5
36	41	40.8	40.6	40.3	40.1	39.9	39.7	39.5	39.3	39.2	39.0	38.9	38.8	38.6
37	42	40.2	39.9	39.6	39.4	39.2	39.0	38.8	38.6	38.4	38.3	38.1	38.0	37.9
38	43	39.5	39.2	39.0	38.7	38.5	38.3	38.1	37.9	37.7	37.5	37.3	37.2	37.1
39	44	38.9	38.6	38.3	38.0	37.8	37.6	37.3	37.1	36.9	36.8	36.6	36.4	36.3
40	45	38.3	38.0	37.7	37.4	37.1	36.9	36.6	36.4	36.2	36.0	35.9	35.7	35.5
41	46	37.7	37.3	37.0	36.7	36.5	36.2	36.0	35.7	35.5	35.3	35.1	35.0	34.8
42	47	37.1	36.8	36.4	36.1	35.8	35.6	35.3	35.1	34.8	34.6	34.4	34.2	34.1
43	48	36.5	36.2	35.8	35.5	35.2	34.9	34.7	34.4	34.2	33.9	33.7	33.5	33.3
44	49	36.0	35.6	35.3	34.9	34.6	34.3	34.0	33.8	33.5	33.3	33.0	32.8	32.6
45	50	35.5	35.1	34.7	34.4	34.0	33.7	33.4	33.1	32.9	32.6	32.4	32.2	31.9

Table II.—Ordinary Joint Life and Last Survivor Annuities—Two Lives—Expected Return Multiples—Continued

Ages														
	Male	48	49	50	51	52	53	54	55	56	57	58	59	60
Male	Female	53	54	55	56	57	58	59	60	61	62	63	64	65
46	51	35.0	34.6	34.2	33.8	33.5	33.1	32.8	32.5	32.2	32.0	31.7	31.5	31.3
47	52	34.5	34.1	33.7	33.3	32.9	32.6	32.2	31.9	31.6	31.4	31.1	30.9	30.6
48	53	34.0	33.6	33.2	32.8	32.4	32.0	31.7	31.4	31.1	30.8	30.5	30.2	30.0
49	54	33.6	33.1	32.7	32.3	31.9	31.5	31.2	30.8	30.5	30.2	29.9	29.6	29.4
50	55	33.2	32.7	32.3	31.8	31.4	31.0	30.6	30.3	29.9	29.6	29.3	29.0	28.8
51	56	32.8	32.3	31.8	31.4	30.9	30.5	30.1	29.8	29.4	29.1	28.8	28.5	28.2
52	57	32.4	31.9	31.4	30.9	30.5	30.1	29.7	29.3	28.9	28.6	28.2	27.9	27.6
53	58	32.0	31.5	31.0	30.5	30.1	29.6	29.2	28.8	28.4	28.1	27.7	27.4	27.1
54	59	31.7	31.2	30.6	30.1	29.7	29.2	28.8	28.3	27.9	27.6	27.2	26.9	26.5
55	60	31.4	30.8	30.3	29.8	29.3	28.8	28.3	27.9	27.5	27.1	26.7	26.4	26.0
56	61	31.1	30.5	29.9	29.4	28.9	28.4	27.9	27.5	27.1	26.7	26 3	25.9	25.5
57	62	30.8	30.2	29.6	29.1	28.6	28.1	27.6	27.1	26.7	26.2	25.8	25.4	25.1
58	63	30.5	29.9	29.3	28.8	28.2	27.7	27.2	26.7	26.3	25.8	25.4	25.0	24.6
59	64	30.2	29.6	29.0	28.5	27.9	27.4	26.9	26.4	25.9	25.4	25.0	24.6	24.2
60	65	30.0	29.4	28.8	28.2	27.6	27.1	26.5	26.0	25.5	25.1	24.6	24.2	23.8

Ages														
	Male	61	62	63	64	65	66	67	68	69	70	71	72	73
Male	Female	66	67	68	69	70	71	72	73	74	75	76	77	78
35	40	39.4	39.3	39.2	39.1	39.0	38.9	38.9	38.8	38.8	38.7	38.7	38.6	38.6
36	41	38.5	38.4	38.3	38.2	38.2	38.1	38.0	38.0	37.9	37.9	37.8	37.8	37.7
37	42	37.7	37.6	37.5	37.4	37.3	37.3	37.2	37.1	37.1	37.0	36.9	36.9	36.9
38	43	36.9	36.8	36.7	36.6	36.5	36.4	36.4	36.3	36.2	36.2	36.1	36.0	36.0
39	44	36.2	36.0	35.9	35.8	35.7	35.6	35.5	35.5	35.4	35.3	35.3	35 2	35.2
40	45	35.4	35.3	35.1	35.0	34.9	34.8	34.7	34.6	34.6	34.5	34.4	34.4	34.3
41	46	34.6	34.5	34.4	34.2	34.1	34.0	33.9	33.8	33.8	33.7	33.6	33.5	33.5
42	47	33.9	33.7	33.6	33.5	33.4	33.2	33.1	33.0	33.0	32.9	32.8	32.7	32.7
43	48	33.2	33.0	32.9	32.7	32.6	32.5	32.4	32.3	32.2	32.1	32.0	31.9	31.9
44	49	32.5	32.3	32.1	32.0	31.8	31.7	31.6	31.5	31.4	31.3	31.2	31.1	31.1
45	50	31.8	31.6	31.4	31.3	31.1	31.0	30.8	30.7	30.6	30.5	30.4	30.4	30.3
46	51	31.1	30.9	30.7	30.5	30.4	30.2	30.1	30.0	29.9	29.8	29.7	29.6	29.5
47	52	30.4	30.2	30.0	29.8	29.7	29.5	29.4	29.3	29.1	29.0	28.9	28.8	28.7
48	53	29.8	29.5	29.3	29.2	29.0	28.8	28.7	28.5	28.4	28.3	28.2	28.1	28.0
49	54	29.1	28.9	28.7	28.5	28.3	28.1	28.0	27.8	27.7	27.6	27.5	27.4	27.3
50	55	28.5	28.3	28.1	27.8	27.6	27.5	27.3	27.1	27.0	26.9	26.7	26.6	26.5
51	56	27.9	27.7	27.4	27.2	27.0	26.8	26.6	26.5	26.3	26.2	26.0	25.9	25.8
52	57	27.3	27.1	26.8	26.6	26.4	26.2	26.0	25.8	25.7	25.5	25.4	25.2	25.1
53	58	26.8	26.5	26.2	26.0	25.8	25.6	25.4	25.2	25.0	24.8	24.7	24.6	24.4
54	59	26.2	25.9	25.7	25.4	25.2	25.0	24.7	24.6	24.4	24.2	24.0	23.9	23.8
55	60	25.7	25.4	25.1	24.9	24.6	24.4	24.1	23.9	23.8	23.6	23.4	23.3	23.1
56	61	25.2	24.9	24.6	24.3	24.1	23.8	23.6	23.4	23.2	23.0	22.8	22.6	22.5
57	62	24.7	24.4	24.1	23.8	23.5	23.3	23.0	22.8	22.6	22.4	22.2	22.0	21.9
58	63	24.3	23.9	23.6	23.3	23.0	22.7	22.5	22.2	22.0	21.8	21.6	21.4	21.3
59	64	23.8	23.5	23.1	22.8	22.5	22.2	21.9	21.7	21.5	21.2	21.0	20.9	20.7
60	65	23.4	23.0	22.7	22.3	22.0	21.7	21.4	21.2	20.9	20.7	20.5	20.3	20.1

Table II.—Ordinary Joint Life and Last Survivor Annuities—Two Lives—Expected Return Multiples—Continued

Ages													
	Male	61	62	63	64	65	66	67	68	69	70	71	72	73
Male	Female	66	67	68	69	70	71	72	73	74	75	76	77	78
61	66	23.0	22.6	22.2	21.9	21.6	21.3	21.0	20.7	20.4	20.2	20.0	19.8	19.6
62	67	22.6	22.2	21.8	21.5	21.1	20.8	20.5	20.2	19.9	19.7	19.5	19.2	19.0
63	68	22.2	21.8	21.4	21.1	20.7	20.4	20.1	19.8	19.5	19.2	19.0	18.7	18.5
64	69	21.9	21.5	21.1	20.7	20.3	20.0	19.6	19.3	19.0	18.7	18.5	18.2	18.0
65	70	21.6	21.1	20.7	20.3	19.9	19.6	19.2	18.9	18.6	18.3	18.0	17.8	17.5
66	71	21.3	20.8	20.4	20.0	19.6	19.2	18.8	18.5	18.2	17.9	17.6	17.3	17.1
67	72	21.0	20.5	20.1	19.6	19.2	18.8	18.5	18.1	17.8	17.5	17.2	16.9	16.7
68	73	20.7	20.2	19.8	19.3	18.9	18.5	18.1	17.8	17.4	17.1	16.8	16.5	16.2
69	74	20.4	19.9	19.5	19.0	18.6	18.2	17.8	17.4	17.1	16.7	16.4	16.1	15.8
70	75	20.2	19.7	19.2	18.7	18.3	17.9	17.5	17.1	16.7	16.4	16.1	15.8	15.5
71	76	20.0	19.5	19.0	18.5	18.0	17.6	17.2	16.8	16.4	16.1	15.7	15.4	15.1
72	77	19.8	19.2	18.7	18.2	17.8	17.3	16.9	16.5	16.1	15.8	15.4	15.1	14.8
73	78	19.6	19.0	18.5	18.0	17.5	17.1	16.7	16.2	15.8	15.5	15.1	14.8	14.4

Ages													
	Male	74	75	76	77	78	79	80	81	82	83	84	85
Male	Female	79	80	81	82	83	84	85	86	87	88	89	90
35	40	38.6	38.5	38.5	38.5	38.4	38.4	38.4	38.4	38.4	38.4	38.3	38.3
36	41	37.7	37.6	37.6	37.6	37.6	37.5	37.5	37.5	37.5	37.5	37.5	37.4
37	42	36.8	36.8	36.7	36.7	36.7	36.7	36.6	36.6	36.6	36.6	36.6	36.6
38	43	36.0	35.9	35.9	35.9	35.8	35.8	35.8	35.8	35.7	35.7	35.7	35.7
39	44	35.1	35.1	35.0	35.0	35.0	34.9	34.9	34.9	34.9	34.8	34.8	34.8
40	45	34.3	34.2	34.2	34.1	34.1	34.1	34.1	34.0	34.0	34.0	34.0	34.0
41	46	33.4	33.4	33.3	33.3	33.3	33.2	33.2	33.2	33.2	33.1	33.1	33.1
42	47	32.6	32.6	32.5	32.5	32.4	32.4	32.4	32.3	32.3	32.3	32.3	32.3
43	48	31.8	31.8	31.7	31.7	31.6	31.6	31.5	31.5	31.5	31.5	31.4	31.4
44	49	31.0	30.9	30.9	30.8	30.8	30.8	30.7	30.7	30.7	30.6	30.6	30.6
45	50	30.2	30.1	30.1	30.0	30.0	29.9	29.9	29.9	29.8	29.8	29.8	29.8
46	51	29.4	29.4	29.3	29.2	29.2	29.2	29.1	29.1	29.0	29.0	29.0	28.9
47	52	28.7	28.6	28.5	28.5	28.4	28.4	28.3	28.3	28.2	28.2	28.2	28.1
48	53	27.9	27.8	27.8	27.7	27.6	27.6	27.5	27.5	27.5	27.4	27.4	27.4
49	54	27.2	27.1	27.0	26.9	26.9	26.8	26.8	26.7	26.7	26.6	26.6	26.6
50	55	26.4	26.3	26.3	26.2	26.1	26.1	26.0	26.0	25.9	25.9	25.8	25.8
51	56	25.7	25.6	25.5	25.5	25.4	25.3	25.3	25.2	25.2	25.1	25.1	25.0
52	57	25.0	24.9	24.8	24.7	24.7	24.6	24.5	24.5	24.4	24.4	24.3	24.3
53	58	24.3	24.2	24.1	24.0	23.9	23.9	23.8	23.7	23.7	23.6	23.6	23.5
54	59	23.6	23.5	23.4	23.3	23.2	23.2	23.1	23.0	23.0	22.9	22.9	22.8
55	60	23.0	22.9	22.8	22.7	22.6	22.5	22.4	22.3	22.3	22.2	22.2	22.1
56	61	22.3	22.2	22.1	22.0	21.9	21.8	21.7	21.6	21.6	21.5	21.5	21.4
57	62	21.7	21.6	21.5	21.3	21.2	21.1	21.1	21.0	20.9	20.8	20.8	20.7
58	63	21.1	21.0	20.8	20.7	20.6	20.5	20.4	20.3	20.2	20.2	20.1	20.0
59	64	20.5	20.4	20.2	20.1	20.0	19.9	19.8	19.7	19.6	19.5	19.4	19.4
60	65	19.9	19.8	19.6	19.5	19.4	19.3	19.1	19.0	19.0	18.9	18.8	18.7
61	66	19.4	19.2	19.1	18.9	18.8	18.7	18.5	18.4	18.3	18.3	18.2	18.1
62	67	18.8	18.7	18.5	18.3	18.2	18.1	18.0	17.8	17.7	17.7	17.6	17.5
63	68	18.3	18.1	18.0	17.8	17.6	17.5	17.4	17.3	17.2	17.1	17.0	16.9
64	69	17.8	17.6	17.4	17.3	17.1	17.0	16.8	16.7	16.6	16.5	16.4	16.3
65	70	17.3	17.1	16.9	16.7	16.6	16.4	16.3	16.2	16.0	15.9	15.8	15.8

Table II.—Ordinary Joint Life and Last Survivor Annuities—Two Lives—Expected Return Multiples—Continued

Ages													
	Male	74	75	76	77	78	79	80	81	82	83	84	85
Male	Female	79	80	81	82	83	84	85	86	87	88	89	90
66	71	16.9	16.6	16.4	16.3	16.1	15.9	15.8	15.6	15.5	15.4	15.3	15.2
67	72	16.4	16.2	16.0	15.8	15.6	15.4	15.3	15.1	15.0	14.9	14.8	14.7
68	73	16.0	15.7	15.5	15.3	15.1	15.0	14.8	14.6	14.5	14.4	14.3	14.2
69	74	15.6	15.3	15.1	14.9	14.7	14.5	14.3	14.2	14.0	13.9	13.8	13.7
70	75	15.2	14.9	14.7	14.5	14.3	14.1	13.9	13.7	13.6	13.4	13.3	13.2
71	76	14.8	14.5	14.3	14.1	13.8	13.6	13.5	13.3	13.1	13.0	12.8	12.7
72	77	14.5	14.2	13.9	13.7	13.5	13.2	13.0	12.9	12.7	12.5	12.4	12.3
73	78	14.1	13.8	13.6	13.3	13.1	12.9	12.7	12.5	12.3	12.1	12.0	11.8
74	79	13.8	13.5	13.2	13.0	12.7	12.5	12.3	12.1	11.9	11.7	11.6	11.4
75	80	13.5	13.2	12.9	12.6	12.4	12.2	11.9	11.7	11.5	11.4	11.2	11.0
76	81	13.2	12.9	12.6	12.3	12.1	11.8	11.6	11.4	11.2	11.0	10.8	10.7
77	82	13.0	12.6	12.3	12.1	11.8	11.5	11.3	11.1	10.8	10.7	10.5	10.3
78	83	12.7	12.4	12.1	11.8	11.5	11.2	11.0	10.7	10.5	10.3	10.1	10.0
79	84	12.5	12.2	11.8	11.5	11.2	11.0	10.7	10.5	10.2	10.0	9.8	9.6
80	85	12.3	11.9	11.6	11.3	11.0	10.7	10.4	10.2	10.0	9.7	9.5	9.3
81	86	12.1	11.7	11.4	11.1	10.7	10.5	10.2	9.9	9.7	9.5	9.3	9.1
82	87	11.9	11.5	11.2	10.8	10.5	10.2	10.0	9.7	9.4	9.2	9.0	8.8
83	88	11.7	11.4	11.0	10.7	10.3	10.0	9.7	9.5	9.2	9.0	8.7	8.5
84	89	11.6	11.2	10.8	10.5	10.0	9.8	9.5	9.3	9.0	8.7	8.5	8.3
85	90	11.4	11.0	10.7	10.3	10.0	9.6	9.3	9.1	8.8	8.5	8.3	8.1

Ages													
	Male	86	87	88	89	90	91	92	93	94	95	96	97
Male	Female	91	92	93	94	95	96	97	98	99	100	101	102
35	40	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3
36	41	37.4	37.4	37.4	37.4	37.4	37.4	37.4	37.4	37.4	37.4	37.4	37.4
37	42	36.5	36.5	36.5	36.5	36.5	36.5	36.5	36.5	36.5	36.5	36.5	36.5
38	43	35.7	35.7	35.6	35.6	35.6	35.6	35.6	35.6	35.6	35.6	35.6	35.6
39	44	34.8	34.8	34.8	34.8	34.8	34.8	34.7	34.7	34.7	34.7	34.7	34.7
40	45	33.9	33.9	33.9	33.9	33.9	33.9	33.9	33.9	33.9	33.9	33.9	33.9
41	46	33.1	33.1	33.1	33.0	33.0	33.0	33.0	33.0	33.0	33.0	33.0	33.0
42	47	32.2	32.2	32.2	32.2	32.2	32.2	32.2	32.2	32.2	32.1	32.1	32.1
43	48	31.4	31.4	31.4	31.3	31.3	13.3	13.3	31.3	31.3	31.3	31.3	31.3
44	49	30.6	30.5	30.5	30.5	30.5	30.5	30.5	30.5	30.5	30.5	30.5	30.4
45	50	29.7	29.7	29.7	29.7	29.7	29.7	29.7	29.6	29.6	29.6	29.6	29.6
46	51	28.9	28.9	28.9	28.9	28.9	28.8	28.8	28.8	28.8	28.8	28.8	28.8
47	52	28.1	28.1	28.1	28.1	28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0
48	53	27.3	27.3	27.3	27.3	27.2	27.2	27.2	27.2	27.2	27.2	27.2	27.2
49	54	26.5	26.5	26.5	26.5	26.5	26.4	26.4	26.4	26.4	26.4	26.4	26.4
50	55	25.8	25.7	25.7	25.7	25.7	25.7	25.6	25.6	25.6	25.6	25.6	25.6
51	56	25.0	25.0	24.9	24.9	24.9	24.9	24.9	24.9	24.8	24.8	24.8	24.8
52	57	24.3	24.2	24.2	24.2	24.1	24.1	24.1	24.1	24.1	24.1	24.1	24.0
53	58	23.5	23.5	23.4	23.4	23.4	23.4	23.4	23.3	23.3	23.3	23.3	23.3
54	59	22.8	22.7	22.7	22.7	22.7	22.6	22.6	22.6	22.6	22.6	22.6	22.5
55	60	22.1	22.0	22.0	22.0	21.9	21.9	21.9	21.9	21.8	21.8	21.8	21.8
56	61	21.4	21.3	21.3	21.3	21.2	21.2	21.2	21.1	21.1	21.1	21.1	21.1
57	62	20.7	20.6	20.6	20.6	20.5	20.5	20.5	20.4	20.4	20.4	20.4	20.4
58	63	20.0	19.9	19.9	19.9	19.8	19.8	19.8	19.8	19.7	19.7	19.7	19.7
59	64	19.3	19.3	19.2	19.2	19.2	19.1	19.1	19.1	19.0	19.0	19.0	19.0

Table II.—Ordinary Joint Life and Last Survivor Annuities—Two Lives—Expected Return Multiples—Continued

Ages												
Male		98	99	100	101	102	103	104	105	106	107	108
Male	Female	103	104	105	106	107	108	109	110	111	112	113
35	40	38.3	38.3	38.3	38.3	38.3	38.3	38.2	38.2	38.2	38.2	38.2
36	41	37.4	37.4	37.4	37.4	37.4	37.4	37.4	37.4	37.4	37.4	37.3
37	42	36.5	36.5	36.5	36.5	36.5	36.5	36.5	36.5	36.5	36.5	36.5
38	43	35.6	35.6	35.6	35.6	35.6	35.6	35.6	35.6	35.6	35.6	35.6
39	44	34.7	34.7	34.7	34.7	34.7	34.7	34.7	34.7	34.7	34.7	34.7
40	45	33.9	33.8	33.8	33.8	33.8	33.8	33.8	33.8	33.8	33.8	33.8
41	46	33.0	33.0	33.0	33.0	33.0	33.0	33.0	33.0	33.0	33.0	33.0
42	47	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1	32.1
43	48	31.3	31.3	31.3	31.3	31.3	31.3	31.3	31.3	31.3	31.3	31.3
44	49	30.4	30.4	30.4	30.4	30.4	30.4	30.4	30.4	30.4	30.4	30.4
45	50	29.6	29.6	29.6	29.6	29.6	29.6	29.6	29.6	29.6	29.6	29.6
46	51	28.8	28.8	28.8	28.8	28.8	28.8	28.8	28.8	28.8	28.8	28.7
47	52	28.0	28.0	28.0	28.0	28.0	28.0	28.0	27.9	27.9	27.9	27.9
48	53	27.2	27.2	27.2	27.2	27.2	27.1	27.1	27.1	27.1	27.1	27.1
49	54	26.4	26.4	26.4	26.4	26.4	26.3	26.3	26.3	26.3	26.3	26.3
50	55	25.6	25.6	25.6	25.6	25.6	25.6	25.6	25.6	25.5	25.5	25.5
51	56	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.7
52	57	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0
53	58	23.3	23.3	23.3	23.3	23.3	23.3	23.2	23.2	23.2	23.2	23.2
54	59	22.5	22.5	22.5	22.5	22.5	22.5	22.5	22.5	22.5	22.5	22.5
55	60	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.8	21.7	21.7
56	61	21.1	21.1	21.1	21.1	21.1	21.1	21.0	21.0	21.0	21.0	21.0
57	62	20.4	20.4	20.4	20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.3
58	63	19.7	19.7	19.7	19.6	19.6	19.6	19.6	19.6	19.6	19.6	19.6
59	64	19.0	19.0	19.0	19.0	19.0	18.9	18.9	18.9	18.9	18.9	18.9

Ages													
Male		86	87	88	89	90	91	92	93	94	95	96	97
Male	Female	91	92	93	94	95	96	97	98	99	100	101	102
60	65	18.7	18.6	18.6	18.5	18.5	18.5	18.4	18.4	18.4	18.4	18.3	18.3
61	66	18.1	18.0	17.9	17.9	17.9	17.8	17.8	17.8	17.7	17.7	17.7	17.7
62	67	17.4	17.4	17.3	17.3	17.2	17.2	17.1	17.1	17.1	17.1	17.0	17.0
63	68	16.8	16.8	16.7	16.7	16.6	16.6	16.5	16.5	16.5	16.4	16.4	16.4
64	69	16.2	16.2	16.1	16.1	16.0	16.0	15.9	15.9	15.9	15.8	15.8	15.8
65	70	15.7	15.6	15.5	15.5	15.4	15.4	15.3	15.3	15.3	15.2	15.2	15.2
66	71	15.1	15.0	15.0	14.9	14.8	14.8	14.7	14.7	14.7	14.6	14.6	14.6
67	72	14.6	14.5	14.4	14.4	14.3	14.2	14.2	14.1	14.1	14.1	14.1	14.0
68	73	14.1	14.0	13.9	13.8	13.8	13.7	13.6	13.6	13.6	13.5	13.5	13.5
69	74	13.6	13.5	13.4	13.3	13.2	13.2	13.1	13.1	13.0	13.0	13.0	12.9
70	75	13.1	13.0	12.9	12.8	12.7	12.7	12.6	12.5	12.5	12.5	12.4	12.4
71	76	12.6	12.5	12.4	12.3	12.2	12.2	12.1	12.1	12.0	12.0	11.9	11.9
72	77	12.1	12.0	11.9	11.8	11.8	11.7	11.6	11.6	11.5	11.5	11.4	11.4
73	78	11.7	11.6	11.5	11.4	11.3	11.2	11.2	11.1	11.0	11.0	11.0	10.9
74	79	11.3	11.2	11.1	11.0	10.9	10.8	10.7	10.7	10.6	10.6	10.5	10.5
75	80	10.9	10.8	10.7	10.5	10.5	10.4	10.3	10.2	10.2	10.1	10.1	10.0

Table II.—Ordinary Joint Life and Last Survivor Annuities—Two Lives—Expected Return Multiples—Continued

Ages												
	Male	86	87	88	89	90	91	92	93	94	95	96	97
Male	Female	91	92	93	94	95	96	97	98	99	100	101	102
76	81	10.5	10.4	10.3	10.2	10.1	10.0	9.9	9.8	9.7	9.7	9.7	9.6
77	82	10.2	10.0	9.9	9.8	9.7	9.6	9.5	9.4	9.3	9.3	9.2	9.2
78	83	9.8	9.7	9.5	9.4	9.3	9.2	9.1	9.0	9.0	8.9	8.9	8.8
79	84	9.5	9.3	9.2	9.1	8.9	8.8	8.8	8.7	8.6	8.5	8.5	8.4
80	85	9.2	9.0	8.9	8.7	8.6	8.5	8.4	8.3	8.3	8.2	8.1	8.1
81	86	8.9	8.7	8.6	8.4	8.3	8.2	8.1	8.0	7.9	7.9	7.8	7.7
82	87	8.6	8.4	8.3	8.1	8.0	7.9	7.8	7.7	7.6	7.5	7.5	7.4
83	88	8.3	8.2	8.0	7.9	7.7	7.6	7.5	7.4	7.3	7.2	7.2	7.1
84	89	8.1	7.9	7.8	7.6	7.5	7.3	7.2	7.1	7.0	7.0	6.9	6.8

Ages												
	Male	98	99	100	101	102	103	104	105	106	107	108
Male	Female	103	104	105	106	107	108	109	110	111	112	113
60	65	18.3	18.3	18.3	18.3	18.3	18.3	18.3	18.2	18.2	18.2	18.2
61	66	17.7	17.7	17.6	17.6	17.6	17.6	17.6	17.6	17.6	17.6	17.5
62	67	17.0	17.0	17.0	17.0	17.0	17.0	16.9	16.9	16.9	16.9	16.9
63	68	16.4	16.4	16.4	16.3	16.3	16.3	16.3	16.3	16.3	16.3	16.2
64	69	15.8	15.8	15.7	15.7	15.7	15.7	15.7	15.7	15.7	15.7	15.6
65	70	15.2	15.2	15.1	15.1	15.1	15.1	15.1	15.1	15.1	15.0	15.0
66	71	14.6	14.6	14.5	14.5	14.5	14.5	14.5	14.5	14.5	14.4	14.4
67	72	14.0	14.0	14.0	14.0	13.9	13.9	13.9	13.9	13.9	13.9	13.8
68	73	13.5	13.4	13.4	13.4	13.4	13.4	13.3	13.3	13.3	13.3	13.2
69	74	12.9	12.9	12.9	12.8	12.8	12.8	12.8	12.8	12.8	12.7	12.7
70	75	12.4	12.4	12.3	12.3	12.3	12.3	12.3	12.2	12.2	12.2	12.1
71	76	11.9	11.9	11.8	11.8	11.8	11.8	11.7	11.7	11.7	11.7	11.6
72	77	11.4	11.4	11.3	11.3	11.3	11.3	11.2	11.2	11.2	11.2	11.1
73	78	10.9	10.9	10.9	10.8	10.8	10.8	10.7	10.7	10.7	10.7	10.6
74	79	10.5	10.4	10.4	10.4	10.3	10.3	10.3	10.3	10.2	10.2	10.1
75	80	10.0	10.0	9.9	9.9	9.9	9.8	9.8	9.8	9.8	9.7	----
76	81	9.6	9.5	9.5	9.5	9.4	9.4	9.4	9.4	9.3	9.3	----
77	82	9.2	9.1	9.1	9.1	9.0	9.0	9.0	8.9	8.9	8.9	----
78	83	8.8	8.7	8.7	8.7	8.6	8.6	8.5	8.5	8.5	8.4	----
79	84	8.4	8.4	8.3	8.3	8.2	8.2	8.2	8.1	8.1	8.0	----
80	85	8.0	8.0	7.9	7.9	7.9	7.8	7.8	7.7	7.7	7.6	----
81	86	7.7	7.6	7.6	7.6	7.5	7.5	7.4	7.4	7.3	7.3	----
82	87	7.4	7.3	7.3	7.2	7.2	7.1	7.1	7.0	7.0	6.9	----
83	88	7.1	7.0	6.9	6.9	6.8	6.8	6.7	6.7	6.7	6.6	----
84	89	6.8	6.7	6.6	6.6	6.5	6.5	6.4	6.4	6.3	----	----

Table II.—Ordinary Joint Life and Last Survivor Annuities—Two Lives—Expected Return Multiples—Continued

Ages												
	Male	86	87	88	89	90	91	92	93	94	95	96
Male	Female	91	92	93	94	95	96	97	98	99	100	101
85	90	7.9	7.7	7.5	7.4	7.2	7.1	7.0	6.9	6.8	6.7	6.6
86	91	7.7	7.5	7.3	7.1	7.0	6.8	6.7	6.6	6.5	6.4	6.4
87	92	7.5	7.3	7.1	6.9	6.8	6.6	6.5	6.4	6.3	6.2	6.1
88	93	7.3	7.1	6.9	6.7	6.6	6.4	6.3	6.2	6.1	6.0	5.9
89	94	7.1	6.9	6.7	6.5	6.4	6.2	6.1	6.0	5.9	5.8	5.7
90	95	7.0	6.8	6.6	6.4	6.2	6.1	5.9	5.8	5.7	5.6	5.5
91	96	6.8	6.6	6.4	6.2	6.1	5.9	5.8	5.7	5.5	5.4	5.3
92	97	6.7	6.5	6.3	6.1	5.9	5.8	5.6	5.5	5.4	5.3	5.2
93	98	6.6	6.4	6.2	6.0	5.8	5.7	5.5	5.4	5.2	5.1	5.0
94	99	6.5	6.3	6.1	5.9	5.7	5.5	5.4	5.2	5.1	5.0	4.9
95	100	6.4	6.2	6.0	5.8	5.6	5.4	5.3	5.1	5.0	4.9	4.7
96	101	6.4	6.1	5.9	5.7	5.5	5.3	5.2	5.0	4.9	4.7	4.6
97	102	6.3	6.1	5.8	5.6	5.4	5.2	5.1	4.9	4.8	4.6	4.5
98	103	6.2	6.0	5.8	5.5	5.3	5.1	5.0	4.8	4.7	4.5	4.4
99	104	6.2	5.9	5.7	5.5	5.2	5.1	4.9	4.7	4.6	4.4	4.3

Ages											
	Male	97	98	99	100	101	102	103	104	105	106
Male	Female	102	103	104	105	106	107	108	109	110	111
85	90	6.6	6.5	6.4	6.4	6.3	6.2	6.2	6.1	6.1	6.0
86	91	6.3	6.2	6.2	6.1	6.0	6.0	5.9	5.9	5.8	5.7
87	92	6.1	6.0	5.9	5.8	5.8	5.7	5.6	5.6	5.5	5.4
88	93	5.8	5.8	5.7	5.6	5.5	5.5	5.4	5.3	5.3	5.1
89	94	5.6	5.5	5.5	5.4	5.3	5.2	5.2	5.1	5.0	.....
90	95	5.4	5.3	5.2	5.2	5.1	5.0	4.9	4.9	4.8	.....
91	96	5.2	5.1	5.1	5.0	4.9	4.8	4.7	4.6	4.5	.....
92	97	5.1	5.0	4.9	4.8	4.7	4.6	4.5	4.4	.....	.....
93	98	4.9	4.8	4.7	4.6	4.5	4.4	4.3	4.2	.....	.....
94	99	4.8	4.7	4.6	4.5	4.4	4.3	4.1	.....	.....	.....
95	100	4.6	4.5	4.4	4.3	4.2	4.1	4.0	.....	.....	.....
96	101	4.5	4.4	4.3	4.2	4.1	3.9	.....	.....	.....	.....
97	102	4.4	4.3	4.1	4.0	3.9	3.7	.....	.....	.....	.....
98	103	4.3	4.1	4.0	3.9	3.7	.....	.....	.....	.....	.....
99	104	4.1	4.0	3.9	3.7	.....	.....	.....	.....	.....	.....

Table III.—Percent Value of Refund Feature

Ages		Duration of guaranteed amount												
Male	Female	1 year	2 years	3 years	4 years	5 years	6 years	7 years	8 years	9 years	10 years	11 years	12 years	13 years
		Percent	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*
6	11									1	1	1	1	1
7	12									1	1	1	1	1
8	13								1	1	1	1	1	1
9	14								1	1	1	1	1	1
10	15								1	1	1	1	1	1
11	16								1	1	1	1	1	1
12	17								1	1	1	1	1	1
13	18								1	1	1	1	1	1
14	19								1	1	1	1	1	1
15	20								1	1	1	1	1	1
16	21								1	1	1	1	1	1
17	22								1	1	1	1	1	1
18	23								1	1	1	1	1	1
19	24								1	1	1	1	1	1
20	25								1	1	1	1	1	1
21	26								1	1	1	1	1	1
22	27							1	1	1	1	1	1	1
23	28							1	1	1	1	1	1	1
24	29							1	1	1	1	1	1	1
25	30							1	1	1	1	1	1	1
26	31						1	1	1	1	1	1	1	1
27	32						1	1	1	1	1	1	1	1
28	33						1	1	1	1	1	1	1	1
29	34						1	1	1	1	1	1	1	2
30	35					1	1	1	1	1	1	1	2	2
31	36					1	1	1	1	1	1	1	2	2
32	37					1	1	1	1	1	1	2	2	2
33	38				1	1	1	1	1	1	1	2	2	2
34	39				1	1	1	1	1	1	2	2	2	2
35	40				1	1	1	1	1	2	2	2	2	2
36	41				1	1	1	1	1	2	2	2	2	3
37	42			1	1	1	1	1	2	2	2	2	3	3
38	43			1	1	1	1	1	2	2	2	2	3	3
39	44			1	1	1	1	2	2	2	2	3	3	3
40	45			1	1	1	1	2	2	2	3	3	3	4
41	46			1	1	1	1	2	2	2	3	3	3	4
42	47			1	1	1	2	2	2	3	3	3	4	4
43	48		1	1	1	1	2	2	2	3	3	4	4	4
44	49		1	1	1	1	2	2	3	3	3	4	4	5
45	50		1	1	1	2	2	2	3	3	4	4	5	5
46	51		1	1	1	2	2	3	3	3	4	4	5	5
47	52		1	1	1	2	2	3	3	4	4	5	5	6
48	53		1	1	2	2	2	3	3	4	5	5	6	6
49	54		1	1	2	2	3	3	4	4	5	5	6	7
50	55		1	1	2	2	3	3	4	5	5	6	7	7
51	56		1	1	2	3	3	4	4	5	6	6	7	8
52	57	1	1	2	2	3	3	4	5	5	6	7	8	8
53	58	1	1	2	2	3	4	4	5	6	7	7	8	9
54	59	1	1	2	2	3	4	5	5	6	7	8	9	10
55	60	1	1	2	3	3	4	5	6	7	8	8	9	10

Table III.—Percent Value of Refund Feature—Continued

Ages		Duration of guranteed amount												
Male	Female	1 year	2 years	3 years	4 years	5 years	6 years	7 years	8 years	9 years	10 years	11 years	12 years	13 years
		Percent	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*
56	61	1	1	2	3	4	4	5	6	7	8	9	10	11
57	62	1	1	2	3	4	5	6	7	8	9	10	11	12
58	63	1	2	2	3	4	5	6	7	8	9	10	12	13
59	64	1	2	3	4	5	6	7	8	9	10	11	12	14
60	65	1	2	3	4	5	6	7	8	10	11	12	13	15
61	66	1	2	3	4	5	6	8	9	10	12	13	14	16
62	67	1	2	3	4	6	7	8	10	11	12	14	15	17
63	68	1	2	4	5	6	7	9	10	12	13	15	16	18
64	69	1	3	4	5	7	8	9	11	13	14	16	17	19
65	70	1	3	4	6	7	9	10	12	13	15	17	19	20
66	71	1	3	4	6	8	9	11	13	14	16	18	20	22
67	72	2	3	5	6	8	10	12	14	15	17	19	21	23
68	73	2	3	5	7	9	11	13	14	16	18	21	23	25
69	74	2	4	6	7	9	11	13	16	18	20	22	24	26
70	75	2	4	6	8	10	12	14	17	19	21	23	26	28
71	76	2	4	6	9	11	13	15	18	20	22	25	27	29
72	77	2	5	7	9	12	14	16	19	21	24	26	29	31
73	78	2	5	7	10	12	15	18	20	23	25	28	30	33
74	79	3	5	8	11	13	16	19	22	24	27	30	32	35
75	80	3	6	8	11	14	17	20	23	26	29	31	34	37
76	81	3	6	9	12	15	18	21	24	27	30	33	36	39
77	82	3	7	10	13	16	20	23	26	29	32	35	38	41
78	83	4	7	11	14	17	21	24	28	31	34	37	40	43
79	84	4	8	11	15	19	22	26	29	33	36	39	42	45
80	85	4	8	12	16	20	24	27	31	34	38	41	44	47
81	86	4	9	13	17	21	25	29	33	36	40	43	46	49
82	87	5	9	14	18	23	27	31	35	38	42	45	48	51
83	88	5	10	15	19	24	28	33	37	40	44	47	50	53
84	89	5	11	16	21	26	30	35	38	42	46	49	52	55
85	90	6	11	17	22	27	32	36	41	44	48	51	55	57

Ages		Duration of guaranteed amount												
Male	Female	14 years	15 years	16 years	17 years	18 years	19 years	20 years	21 years	22 years	23 years	24 years	25 years	26 years
		Percent	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*
6	11	1	1	1	1	1	1	1	1	1	1	2	2	2
7	12	1	1	1	1	1	1	1	1	1	1	2	2	2
8	13	1	1	1	1	1	1	1	1	1	1	2	2	2
9	14	1	1	1	1	1	1	1	1	1	1	2	2	2
10	15	1	1	1	1	1	1	1	1	1	2	2	2	2
11	16	1	1	1	1	1	1	1	1	1	2	2	2	2
12	17	1	1	1	1	1	1	1	1	1	2	2	2	2
13	18	1	1	1	1	1	1	1	1	2	2	2	2	2
14	19	1	1	1	1	1	1	1	1	2	2	2	2	2
15	20	1	1	1	1	1	1	1	1	2	2	2	2	2

Table III.—Percent Value of Refund Feature—Continued

Ages		Duration of guaranteed amount												
Male	Female	14 years	15 years	16 years	17 years	18 years	19 years	20 years	21 years	22 years	23 years	24 years	25 years	26 years
		Percent	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*
16	21	1	1	1	1	1	1	1	2	2	2	2	2	2
17	22	1	1	1	1	1	1	1	2	2	2	2	2	2
18	23	1	1	1	1	1	1	2	2	2	2	2	2	2
19	24	1	1	1	1	1	2	2	2	2	2	2	2	2
20	25	1	1	1	1	1	2	2	2	2	2	2	2	3
21	26	1	1	1	1	2	2	2	2	2	2	2	3	3
22	27	1	1	1	1	2	2	2	2	2	2	3	3	3
23	28	1	1	1	2	2	2	2	2	2	2	3	3	3
24	29	1	1	2	2	2	2	2	2	2	3	3	3	3
25	30	1	1	2	2	2	2	2	2	3	3	3	3	3
26	31	1	2	2	2	2	2	2	3	3	3	3	3	4
27	32	2	2	2	2	2	2	3	3	3	3	3	4	4
28	33	2	2	2	2	2	3	3	3	3	3	4	4	4
29	34	2	2	2	2	2	3	3	3	3	4	4	4	5
30	35	2	2	2	2	3	3	3	3	4	4	4	5	5
31	36	2	2	2	3	3	3	3	4	4	4	5	5	5
32	37	2	2	3	3	3	3	4	4	4	5	5	5	6
33	38	2	3	3	3	3	4	4	4	5	5	5	6	6
34	39	3	3	3	3	4	4	4	5	5	5	6	6	7
35	40	3	3	3	4	4	4	5	5	5	6	6	7	7
36	41	3	3	4	4	4	5	5	5	6	6	7	7	8
37	42	3	3	4	4	4	5	5	6	6	7	7	8	8
38	43	3	4	4	4	5	5	6	6	7	7	8	8	9
39	44	4	4	4	5	5	6	6	7	7	8	8	9	9
40	45	4	4	5	5	6	6	7	7	8	8	9	9	10
41	46	4	5	5	6	6	7	7	8	8	9	9	10	11
42	47	5	5	5	6	6	7	8	8	9	9	10	11	12
43	48	5	5	6	6	7	8	8	9	9	10	11	12	12
44	49	5	6	6	7	7	8	9	9	10	11	12	12	13
45	50	6	6	7	7	8	9	9	10	11	12	12	13	14
46	51	6	7	7	8	9	9	10	11	12	12	13	14	15
47	52	7	7	8	9	9	10	11	12	12	13	14	15	16
48	53	7	8	8	9	10	11	12	12	13	14	15	16	17
49	54	8	8	9	10	11	11	12	13	14	15	16	17	18
50	55	8	9	10	11	11	12	13	14	15	16	17	18	20
51	56	9	10	10	11	12	13	14	15	16	17	18	20	21
52	57	9	10	11	12	13	14	15	16	17	18	20	21	22
53	58	10	11	12	13	14	15	16	17	19	20	21	22	24
54	59	11	12	13	14	15	16	17	18	20	21	22	24	25
55	60	11	13	14	15	16	17	18	20	21	22	24	25	26
56	61	12	13	15	16	17	18	20	21	22	24	25	27	28
57	62	13	14	16	17	18	20	21	22	24	25	27	28	30
58	63	14	15	17	18	19	21	22	24	25	27	28	30	31
59	64	15	16	18	19	21	22	24	25	27	28	30	31	33
60	65	16	18	19	20	22	24	25	27	28	30	32	33	35
61	66	17	19	20	22	23	25	27	28	30	32	33	35	37
62	67	18	20	22	23	25	27	28	30	32	33	35	37	38
63	68	20	21	23	25	26	28	30	32	33	35	37	39	40
64	69	21	23	24	26	28	30	32	33	35	37	39	41	42
65	70	22	24	26	28	30	32	33	35	37	39	41	42	44

Table III.—Percent Value of Refund Feature—Continued

Ages		Duration of guaranteed amount												
Male	Female	14 years	15 years	16 years	17 years	18 years	19 years	20 years	21 years	22 years	23 years	24 years	25 years	26 years
66	71	24	26	28	29	31	33	35	37	39	41	43	44	46
67	72	25	27	29	31	33	35	37	39	41	43	45	46	48
68	73	27	29	31	33	35	37	39	41	43	45	47	48	50
69	74	28	30	33	35	37	39	41	43	45	47	48	50	52
70	75	30	32	34	37	39	41	43	45	47	49	50	52	54
71	76	32	34	36	39	41	43	45	47	49	51	52	54	56
72	77	34	36	38	41	43	45	47	49	51	53	54	56	58
73	78	35	38	40	43	45	47	49	51	53	55	56	58	59
74	79	37	40	42	45	47	49	51	53	55	57	58	60	61
75	80	39	42	44	47	49	51	53	55	57	58	60	62	63
76	81	41	44	46	49	51	53	55	57	59	60	62	63	65
77	82	43	46	48	51	53	55	57	59	61	62	64	65	66
78	83	45	48	50	53	55	57	59	61	62	64	65	67	68
79	84	48	50	53	55	57	59	61	63	64	66	67	68	70
80	85	50	52	55	57	59	61	63	64	66	67	69	70	71
81	86	52	54	57	59	61	63	65	66	68	69	70	72	73
82	87	54	56	59	61	63	65	66	68	69	71	72	73	74
83	88	56	58	61	63	65	66	68	70	71	72	73	74	75
84	89	58	60	63	65	67	68	70	71	73	74	75	76	77
85	90	60	62	65	67	68	70	71	73	74	75	76	77	----

Ages		Duration of guaranteed amount								
Male	Female	27 years	28 years	29 years	30 years	31 years	32 years	33 years	34 years	35 years
		Percent	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*
6	11	2	2	2	2	2	2	2	2	2
7	12	2	2	2	2	2	2	2	2	3
8	13	2	2	2	2	2	2	2	2	3
9	14	2	2	2	2	2	2	2	3	3
10	15	2	2	2	2	2	2	3	3	3
11	16	2	2	2	2	2	2	3	3	3
12	17	2	2	2	2	2	3	3	3	3
13	18	2	2	2	2	2	3	3	3	3
14	19	2	2	2	2	3	3	3	3	3
15	20	2	2	2	3	3	3	3	3	3
16	21	2	2	3	3	3	3	3	3	4
17	22	2	2	3	3	3	3	3	4	4
18	23	2	3	3	3	3	3	4	4	4
19	24	3	3	3	3	3	4	4	4	4
20	25	3	3	3	3	4	4	4	4	5
21	26	3	3	3	4	4	4	4	5	5
22	27	3	3	4	4	4	4	5	5	5
23	28	3	3	4	4	4	5	5	5	5
24	29	3	4	4	4	5	5	5	5	6
25	30	4	4	4	5	5	5	6	6	6
26	31	4	4	5	5	5	6	6	6	7
27	32	4	5	5	5	6	6	6	7	7
28	33	5	5	5	6	6	6	7	7	8
29	34	5	5	6	6	6	7	7	8	8
30	35	5	6	6	6	7	7	8	8	9

Table III.—Percent Value of Refund Feature—Continued

Ages		Duration of guaranteed amount								
Male	Female	27 years	28 years	29 years	30 years	31 years	32 years	33 years	34 years	35 years
		Percent	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*
31	36	6	6	6	7	7	8	8	9	9
32	37	6	7	7	7	8	8	9	10	10
33	38	7	7	7	8	8	9	10	10	11
34	39	7	8	8	9	9	10	10	11	12
35	40	8	8	9	9	10	10	11	12	12
36	41	8	9	9	10	10	11	12	13	13
37	42	9	9	10	11	11	12	13	13	14
38	43	9	10	11	11	12	13	13	14	15
39	44	10	11	11	12	13	14	14	15	16
40	45	11	11	12	13	14	15	15	16	17
41	46	11	12	13	14	15	16	16	17	18
42	47	12	13	14	15	16	17	18	18	19
43	48	13	14	15	16	17	18	19	20	21
44	49	14	15	16	17	18	19	20	21	22
45	50	15	16	17	18	19	20	21	22	23
46	51	16	17	18	19	20	21	22	24	25
47	52	17	18	19	20	21	23	24	25	26
48	53	18	19	20	22	23	24	25	26	28
49	54	19	21	22	23	24	25	27	28	29
50	55	21	22	23	24	26	27	28	29	31
51	56	22	23	25	26	27	28	30	31	32
52	57	23	25	26	27	29	30	31	33	34
53	58	25	26	28	29	30	32	33	34	36
54	59	26	28	29	31	32	33	35	36	38
55	60	28	29	31	32	34	35	36	38	39
56	61	29	31	32	34	35	37	38	40	41
57	62	31	33	34	36	37	39	40	41	43
58	63	33	34	36	37	39	40	42	43	45
59	64	35	36	38	39	41	42	44	45	47
60	65	36	38	40	41	43	44	46	47	48
61	66	38	40	41	43	44	46	47	49	50
62	67	40	42	43	45	46	48	49	51	52
63	68	42	44	45	47	48	50	51	52	54
64	69	44	46	47	49	50	52	53	54	55
65	70	46	47	49	50	52	53	55	56	57
66	71	48	49	51	52	54	55	56	58	59
67	72	50	51	53	54	56	57	58	59	61
68	73	52	53	55	56	57	59	60	61	62
69	74	53	55	56	58	59	60	62	63	64
70	75	55	57	58	60	61	62	63	64	65
71	76	57	59	60	61	63	64	65	66	67
72	77	59	60	62	63	64	65	66	67	68
73	78	61	62	64	65	66	67	68	69	70
74	79	63	64	65	66	67	68	69	70	71
75	80	64	66	67	68	69	70	71	72	72
76	81	66	67	68	69	70	71	72	73	----
77	82	68	69	70	71	72	73	74	----	----
78	83	69	70	71	72	73	74	----	----	----
79	84	71	72	73	74	75	----	----	----	----
80	85	72	73	74	75	----	----	----	----	----

Table III.—Percent Value of Refund Feature—Continued

Ages		Duration of guaranteed amount								
Male	Female	27 years	28 years	29 years	30 years	31 years	32 years	33 years	34 years	35 years
		Percent	*Percent*	*Percent*						
81	86	74	75	75	.....					
82	87	75	76	.....						
83	88	76	.....							
84	89	.....								
85	90	.....								

Ages		Duration of guaranteed amount													
Male	Female	1 year	2 years	3 years	4 years	5 years	6 years	7 years	8 years	9 years	10 years	11 years	12 years	13 years	14 years
		Per-cent	*Per-cent*	*Per-cent*	*Per-cent*	*Per-cent*	*Per-cent*	*Per-cent*	*Per-cent*	*Per-cent*	*Per-cent*	*Per-cent*	*Per-cent*	*Per-cent*	*Per-cent*
86	91	6	12	18	24	29	34	38	43	47	50	54	57	59	62
87	92	7	13	19	25	31	36	40	45	49	52	56	59	61	64
88	93	7	14	21	27	32	38	42	47	51	55	58	61	63	66
89	94	8	15	22	28	34	40	45	49	53	57	60	63	65	68
90	95	8	16	23	30	36	42	47	51	55	59	62	65	67	70
91	96	9	17	25	32	38	44	49	53	57	61	64	67	69	71
92	97	9	18	26	34	40	46	51	55	59	63	66	69	71	73
93	98	10	20	28	36	42	48	53	58	62	65	68	70	73	75
94	99	11	21	30	37	44	50	55	60	64	67	70	72	74	76
95	100	12	22	31	39	46	52	58	62	66	69	72	74	76	78
96	101	12	24	33	42	49	55	60	64	68	71	73	76	78	79
97	102	13	25	35	44	51	57	62	66	70	73	75	77	79	.....
98	103	14	27	37	46	54	60	65	69	72	75	77	79	.....	
99	104	15	29	40	49	56	62	67	71	74	77	79	.....		
100	105	17	31	43	52	59	65	70	74	76	79	.....			
101	106	18	33	46	55	63	68	73	76	79	.....				
102	107	20	36	49	59	66	71	75	78	.....					
103	108	22	40	53	62	69	74	78	.....						
104	109	24	43	57	66	73	77	.....							
105	110	27	48	61	70	76	.....								
106	111	31	53	66	74	.....									
107	112	35	58	71	.....										
108	113	40	64	.....											

Ages		Duration of guaranteed amount										
Male	Female	15 years	16 years	17 years	18 years	19 years	20 years	21 years	22 years	23 years	24 years	25 years
		Percent	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*	*Percent*
86	91	64	66	68	70	72	73	74	75	76	77	.....
87	92	66	68	70	72	73	74	76	77	78	.....	
88	93	68	70	72	73	75	76	77	78	.....		
89	94	70	72	73	75	76	77	78	.....			
90	95	72	73	75	76	77	79	.....				
91	96	73	75	76	78	79	.....					
92	97	75	76	78	79	.....						
93	98	76	78	79	.....							
94	99	78	79	.....								
95	100	79	.....									

Table IV.—Temporary Life Annuities [1]—One Life—Expected Return Multiples

Ages		Temporary period—maximum duration of annuity									
		Years									
Male	Female	1	2	3	4	5	6	7	8	9	10
0 to 8	0 to 13	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	8.9	9.9
9	14	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	8.9	9.9
10	15	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	8.9	9.9
11	16	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	8.9	9.9
12	17	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	8.9	9.9
13	18	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	8.9	9.9
14	19	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	8.9	9.9
15	20	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	8.9	9.9
16	21	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	8.9	9.9
17	22	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	8.9	9.9
18	23	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	8.9	9.9
19	24	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	8.9	9.9
20	25	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	8.9	9.9
21	26	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	8.9	9.9
22	27	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	8.9	9.9
23	28	1.0	2.0	3.0	4.0	5.0	6.0	7.0	8.0	8.9	9.9
24	29	1.0	2.0	3.0	4.0	5.0	6.0	7.0	7.9	8.9	9.9
25	30	1.0	2.0	3.0	4.0	5.0	6.0	7.0	7.9	8.9	9.9
26	31	1.0	2.0	3.0	4.0	5.0	6.0	7.0	7.9	8.9	9.9
27	32	1.0	2.0	3.0	4.0	5.0	6.0	7.0	7.9	8.9	9.9
28	33	1.0	2.0	3.0	4.0	5.0	6.0	7.0	7.9	8.9	9.9
29	34	1.0	2.0	3.0	4.0	5.0	6.0	6.9	7.9	8.9	9.9
30	35	1.0	2.0	3.0	4.0	5.0	6.0	6.9	7.9	8.9	9.9
31	36	1.0	2.0	3.0	4.0	5.0	6.0	6.9	7.9	8.9	9.9
32	37	1.0	2.0	3.0	4.0	5.0	6.0	6.9	7.9	8.9	9.9
33	38	1.0	2.0	3.0	4.0	5.0	6.0	6.9	7.9	8.9	9.9
34	39	1.0	2.0	3.0	4.0	5.0	5.9	6.9	7.9	8.9	9.8
35	40	1.0	2.0	3.0	4.0	5.0	5.9	6.9	7.9	8.9	9.8
36	41	1.0	2.0	3.0	4.0	5.0	5.9	6.9	7.9	8.9	9.8
37	42	1.0	2.0	3.0	4.0	5.0	5.9	6.9	7.9	8.8	9.8
38	43	1.0	2.0	3.0	4.0	5.0	5.9	6.9	7.9	8.8	9.8
39	44	1.0	2.0	3.0	4.0	4.9	5.9	6.9	7.9	8.8	9.8
40	45	1.0	2.0	3.0	4.0	4.9	5.9	6.9	7.8	8.8	9.7
41	46	1.0	2.0	3.0	4.0	4.9	5.9	6.9	7.8	8.8	9.7
42	47	1.0	2.0	3.0	4.0	4.9	5.9	6.9	7.8	8.8	9.7
43	48	1.0	2.0	3.0	4.0	4.9	5.9	6.9	7.8	8.8	9.7
44	49	1.0	2.0	3.0	4.0	4.9	5.9	6.8	7.8	8.7	9.7
45	50	1.0	2.0	3.0	3.9	4.9	5.9	6.8	7.8	8.7	9.6
46	51	1.0	2.0	3.0	3.9	4.9	5.9	6.8	7.8	8.7	9.6
47	52	1.0	2.0	3.0	3.9	4.9	5.9	6.8	7.7	8.7	9.6
48	53	1.0	2.0	3.0	3.9	4.9	5.9	6.8	7.7	8.6	9.5
49	54	1.0	2.0	3.0	3.9	4.9	5.8	6.8	7.7	8.6	9.5
50	55	1.0	2.0	3.0	3.9	4.9	5.8	6.8	7.7	8.6	9.5
51	56	1.0	2.0	3.0	3.9	4.9	5.8	6.7	7.7	8.6	9.4
52	57	1.0	2.0	3.0	3.9	4.9	5.8	6.7	7.6	8.5	9.4
53	58	1.0	2.0	2.9	3.9	4.9	5.8	6.7	7.6	8.5	9.3
54	59	1.0	2.0	2.9	3.9	4.8	5.8	6.7	7.6	8.4	9.3
55	60	1.0	2.0	2.9	3.9	4.8	5.8	6.7	7.5	8.4	9.2
56	61	1.0	2.0	2.9	3.9	4.8	5.7	6.6	7.5	8.4	9.2
57	62	1.0	2.0	2.9	3.9	4.8	5.7	6.6	7.5	8.3	9.1
58	63	1.0	2.0	2.9	3.9	4.8	5.7	6.6	7.4	8.3	9.1
59	64	1.0	2.0	2.9	3.9	4.8	5.7	6.5	7.4	8.2	9.0
60	65	1.0	2.0	2.9	3.8	4.8	5.6	6.5	7.3	8.1	8.9
61	66	1.0	2.0	2.9	3.8	4.7	5.6	6.5	7.3	8.1	8.8
62	67	1.0	2.0	2.9	3.8	4.7	5.6	6.4	7.2	8.0	8.8
63	68	1.0	2.0	2.9	3.8	4.7	5.6	6.4	7.2	7.9	8.7

[1] See footnote at end of table.

Table IV.—Temporary Life Annuities [1]—One Life—Expected Return Multiples—Continued

Ages		Temporary period—maximum duration of annuity									
		years									
Male	Female	1	2	3	4	5	6	7	8	9	10
64	69	1.0	1.9	2.9	3.8	4.7	5.5	6.3	7.1	7.9	8.6
65	70	1.0	1.9	2.9	3.8	4.6	5.5	6.3	7.1	7.8	8.5
66	71	1.0	1.9	2.9	3.8	4.6	5.4	6.2	7.0	7.7	8.4
67	72	1.0	1.9	2.9	3.7	4.6	5.4	6.2	6.9	7.6	8.3
68	73	1.0	1.9	2.8	3.7	4.6	5.4	6.1	6.8	7.5	8.2
69	74	1.0	1.9	2.8	3.7	4.5	5.3	6.1	6.8	7.4	8.0
70	75	1.0	1.9	2.8	3.7	4.5	5.3	6.0	6.7	7.3	7.9
71	76	1.0	1.9	2.8	3.7	4.5	5.2	5.9	6.6	7.2	7.8
72	77	1.0	1.9	2.8	3.6	4.4	5.2	5.8	6.5	7.1	7.6
73	78	1.0	1.9	2.8	3.6	4.4	5.1	5.8	6.4	7.0	7.5
74	79	1.0	1.9	2.8	3.6	4.3	5.0	5.7	6.3	6.8	7.3
75	80	1.0	1.9	2.7	3.5	4.3	5.0	5.6	6.2	6.7	7.1
76	81	1.0	1.9	2.7	3.5	4.2	4.9	5.5	6.1	6.5	7.0
77	82	1.0	1.9	2.7	3.5	4.2	4.8	5.4	5.9	6.4	6.8
78	83	1.0	1.9	2.7	3.4	4.1	4.7	5.3	5.8	6.2	6.6
79	84	1.0	1.8	2.7	3.4	4.1	4.7	5.2	5.7	6.1	6.4
80	85	1.0	1.8	2.6	3.4	4.0	4.6	5.1	5.5	5.9	6.2
81	86	1.0	1.8	2.6	3.3	3.9	4.5	5.0	5.4	5.7	6.0
82	87	1.0	1.8	2.6	3.3	3.9	4.4	4.8	5.2	5.6	5.8
83	88	.9	1.8	2.6	3.2	3.8	4.3	4.7	5.1	5.4	5.6
84	89	.9	1.8	2.5	3.2	3.7	4.2	4.6	4.9	5.2	5.4
85	90	.9	1.8	2.5	3.1	3.6	4.1	4.5	4.8	5.0	5.2
86	91	.9	1.8	2.5	3.1	3.6	4.0	4.3	4.6	4.8	5.0

Ages		Temporary period—maximum duration of annuity									
		Years									
Male	Female	11	12	13	14	15	16	17	18	19	20
0 to 8	0 to 13	10.9	11.9	12.9	13.9	14.9	15.8	16.8	17.8	18.8	19.7
9	14	10.9	11.9	12.9	13.9	14.9	15.8	16.8	17.8	18.8	19.7
10	15	10.9	11.9	12.9	13.9	14.9	15.8	16.8	17.8	18.8	19.7
11	16	10.9	11.9	12.9	13.9	14.9	15.8	16.8	17.8	18.8	19.7
12	17	10.9	11.9	12.9	13.9	14.9	15.8	16.8	17.8	18.8	19.7
13	18	10.9	11.9	12.9	13.9	14.9	15.8	16.8	17.8	18.8	19.7
14	19	10.9	11.9	12.9	13.9	14.9	15.8	16.8	17.8	18.8	19.7
15	20	10.9	11.9	12.9	13.9	14.9	15.8	16.8	17.8	18.7	19.7
16	21	10.9	11.9	12.9	13.9	14.8	15.8	16.8	17.8	18.7	19.7
17	22	10.9	11.9	12.9	13.9	14.8	15.8	16.8	17.8	18.7	19.7
18	23	10.9	11.9	12.9	13.9	14.8	15.8	16.8	17.8	18.7	19.7
19	24	10.9	11.9	12.9	13.9	14.8	15.8	16.8	17.7	18.7	19.7
20	25	10.9	11.9	12.9	13.9	14.8	15.8	16.8	17.7	18.7	19.7
21	26	10.9	11.9	12.9	13.8	14.8	15.8	16.8	17.7	18.7	19.6
22	27	10.9	11.9	12.9	13.8	14.8	15.8	16.7	17.7	18.7	19.6
23	28	10.9	11.9	12.9	13.8	14.8	15.8	16.7	17.7	18.7	19.6
24	29	10.9	11.9	12.9	13.8	14.8	15.8	16.7	17.7	18.6	19.6
25	30	10.9	11.9	12.8	13.8	14.8	15.7	16.7	17.7	18.6	19.6
26	31	10.9	11.9	12.8	13.8	14.8	15.7	16.7	17.6	18.6	19.5
27	32	10.9	11.9	12.8	13.8	14.8	15.7	16.7	17.6	18.6	19.5
28	33	10.9	11.8	12.8	13.8	14.7	15.7	16.6	17.6	18.5	19.5
29	34	10.9	11.8	12.8	13.8	14.7	15.7	16.6	17.6	18.5	19.4
30	35	10.9	11.8	12.8	13.7	14.7	15.6	16.6	17.5	18.4	19.4
31	36	10.8	11.8	12.8	13.7	14.7	15.6	16.5	17.5	18.4	19.3
32	37	10.8	11.8	12.7	13.7	14.6	15.6	16.5	17.4	18.4	19.3

[1] See footnote at end of table.

Table IV.—Temporary Life Annuities [1]—One Life—Expected Return Multiples—Continued

Ages		Temporary period—maximum duration of annuity									
		years									
Male	Female	11	12	13	14	15	16	17	18	19	20
33	38	10.8	11.8	12.7	13.7	14.6	15.6	16.5	17.4	18.3	19.2
34	39	10.8	11.8	12.7	13.6	14.6	15.5	16.4	17.4	18.3	19.2
35	40	10.8	11.7	12.7	13.6	14.6	15.5	16.4	17.3	18.2	19.1
36	41	10.8	11.7	12.7	13.6	14.5	15.4	16.3	17.2	18.1	19.0
37	42	10.8	11.7	12.6	13.6	14.5	15.4	16.3	17.2	18.1	18.9
38	43	10.7	11.7	12.6	13.5	14.4	15.3	16.2	17.1	18.0	18.9
39	44	10.7	11.6	12.6	13.5	14.4	15.3	16.2	17.1	17.9	18.8
40	45	10.7	11.6	12.5	13.5	14.4	15.2	16.1	17.0	17.8	18.7
41	46	10.7	11.6	12.5	13.4	14.3	15.2	16.1	16.9	17.8	18.6
42	47	10.6	11.6	12.5	13.4	14.3	15.1	16.0	16.8	17.7	18.5
43	48	10.6	11.5	12.4	13.3	14.2	15.1	15.9	16.7	17.6	18.4
44	49	10.6	11.5	12.4	13.3	14.1	15.0	15.8	16.7	17.5	18.3
45	50	10.5	11.4	12.3	13.2	14.1	14.9	15.7	16.6	17.4	18.1
46	51	10.5	11.4	12.3	13.2	14.0	14.8	15.7	16.5	17.2	18.0
47	52	10.5	11.4	12.2	13.1	13.9	14.7	15.6	16.3	17.1	17.8
48	53	10.4	11.3	12.2	13.0	13.8	14.7	15.4	16.2	17.0	17.7
49	54	10.4	11.3	12.1	12.9	13.8	14.6	15.3	16.1	16.8	17.5
50	55	10.3	11.2	12.0	12.9	13.7	14.5	15.2	16.0	16.7	17.4
51	56	10.3	11.1	12.0	12.8	13.6	14.3	15.1	15.8	16.5	17.2
52	57	10.2	11.1	11.9	12.7	13.5	14.2	14.9	15.6	16.3	17.0
53	58	10.2	11.0	11.8	12.6	13.4	14.1	14.8	15.5	16.1	16.8
54	59	10.1	10.9	11.7	12.5	13.2	14.0	14.6	15.3	15.9	16.5
55	60	10.1	10.9	11.6	12.4	13.1	13.8	14.5	15.1	15.7	16.3
56	61	10.0	10.8	11.5	12.3	13.0	13.7	14.3	14.9	15.5	16.1
57	62	9.9	10.7	11.4	12.2	12.8	13.5	14.1	14.7	15.3	15.8
58	63	9.8	10.6	11.3	12.0	12.7	13.3	13.9	14.5	15.0	15.5
59	64	9.8	10.5	11.2	11.9	12.5	13.2	13.7	14.3	14.8	15.3
60	65	9.7	10.4	11.1	11.7	12.4	13.0	13.5	14.0	14.5	15.0
61	66	9.6	10.3	11.0	11.6	12.2	12.8	13.3	13.8	14.2	14.7
62	67	9.5	10.2	10.8	11.4	12.0	12.5	13.1	13.5	14.0	14.3
63	68	9.4	10.0	10.7	11.3	11.8	12.3	12.8	13.2	13.7	14.0
64	69	9.3	9.9	10.5	11.1	11.6	12.1	12.5	13.0	13.3	13.7
65	70	9.1	9.8	10.3	10.9	11.4	11.9	12.3	12.7	13.0	13.3
66	71	9.0	9.6	10.2	10.7	11.2	11.6	12.0	12.4	12.7	13.0
67	72	8.9	9.5	10.0	10.5	10.9	11.3	11.7	12.0	12.3	12.6
68	73	8.7	9.3	9.8	10.3	10.7	11.1	11.4	11.7	12.0	12.2
69	74	8.6	9.1	9.6	10.0	10.4	10.8	11.1	11.4	11.6	11.8
70	75	8.4	8.9	9.4	9.8	10.2	10.5	10.8	11.0	11.2	11.4
71	76	8.3	8.7	9.2	9.6	9.9	10.2	10.4	10.7	10.9	11.0
72	77	8.1	8.6	8.9	9.3	9.6	9.9	10.1	10.3	10.5	10.6
73	78	7.9	8.3	8.7	9.0	9.3	9.6	9.8	9.9	10.1	10.2
74	79	7.7	8.1	8.5	8.8	9.0	9.2	9.4	9.6	9.7	9.8
75	80	7.6	7.9	8.2	8.5	8.7	8.9	9.1	9.2	9.3	9.4
76	81	7.4	7.7	8.0	8.2	8.4	8.6	8.7	8.8	8.9	9.0
77	82	7.1	7.5	7.7	7.9	8.1	8.3	8.4	8.5	8.5	8.6
78	83	6.9	7.2	7.4	7.6	7.8	7.9	8.0	8.1	8.2	8.2
79	84	6.7	7.0	7.2	7.3	7.5	7.6	7.7	7.7	7.8	7.8
80	85	6.5	6.7	6.9	7.1	7.2	7.3	7.3	7.4	7.4	7.4
81	86	6.3	6.5	6.6	6.8	6.9	6.9	7.0	7.0	7.1	----
82	87	6.0	6.2	6.4	6.5	6.5	6.6	6.7	6.7	----	----
83	88	5.8	6.0	6.1	6.2	6.2	6.3	6.3	----	----	----
84	89	5.6	5.7	5.8	5.9	5.9	6.0	----	----	----	----
85	90	5.3	5.5	5.5	5.6	5.6	----	----	----	----	----
86	91	5.1	5.2	5.3	5.3	----	----	----	----	----	----

[1] See footnote at end of table.

Table IV.—Temporary Life Annuities [1]—One Life—Expected Return Multiples—Continued

Ages		Temporary period—maximum duration of annuity									
		Years									
Male	Female	21	22	23	24	25	26	27	28	29	30
0 to 8	0 to 13	20.7	21.7	22.7	23.6	24.6	25.6	26.5	27.5	28.4	29.4
9	14	20.7	21.7	22.7	23.6	24.6	25.5	26.5	27.5	28.4	29.4
10	15	20.7	21.7	22.7	23.6	24.6	25.5	26.5	27.5	28.4	29.4
11	16	20.7	21.7	22.6	23.6	24.6	25.5	26.5	27.4	28.4	29.3
12	17	20.7	21.7	22.6	23.6	24.6	25.5	26.5	27.4	28.4	29.3
13	18	20.7	21.7	22.6	23.6	24.6	25.5	26.5	27.4	28.4	29.3
14	19	20.7	21.7	22.6	23.6	24.5	25.5	26.4	27.4	28.3	29.3
15	20	20.7	21.6	22.6	23.6	24.5	25.5	26.4	27.4	28.3	29.2
16	21	20.7	21.6	22.6	23.6	24.5	25.5	26.4	27.3	28.3	29.2
17	22	20.7	21.6	22.6	23.5	24.5	25.4	26.4	27.3	28.2	29.2
18	23	20.7	21.6	22.6	23.5	24.5	25.4	26.3	27.3	28.2	29.1
19	24	20.6	21.6	22.5	23.5	24.4	25.4	26.3	27.2	28.1	29.1
20	25	20.6	21.6	22.5	23.5	24.4	25.3	26.3	27.2	28.1	29.0
21	26	20.6	21.5	22.5	23.4	24.4	25.3	26.2	27.1	28.0	28.9
22	27	20.6	21.5	22.5	23.4	24.3	25.3	26.2	27.1	28.0	28.9
23	28	20.6	21.5	22.4	23.4	24.3	25.2	26.1	27.0	27.9	28.8
24	29	20.5	21.5	22.4	23.3	24.2	25.2	26.1	27.0	27.8	28.7
25	30	20.5	21.4	22.4	23.3	24.2	25.1	26.0	26.9	27.8	28.6
26	31	20.5	21.4	22.3	23.2	24.1	25.0	25.9	26.8	27.7	28.5
27	32	20.4	21.3	22.3	23.2	24.1	25.0	25.8	26.7	27.6	28.4
28	33	20.4	21.3	22.2	23.1	24.0	24.9	25.8	26.6	27.5	28.3
29	34	20.3	21.2	22.1	23.0	23.9	24.8	25.7	26.5	27.4	28.2
30	35	20.3	21.2	22.1	23.0	23.8	24.7	25.6	26.4	27.2	28.1
31	36	20.2	21.1	22.0	22.9	23.8	24.6	25.5	26.3	27.1	27.9
32	37	20.2	21.1	21.9	22.8	23.7	24.5	25.4	26.2	27.0	27.8
33	38	20.1	21.0	21.9	22.7	23.6	24.4	25.2	26.0	26.8	27.6
34	39	20.0	20.9	21.8	22.6	23.5	24.3	25.1	25.9	26.7	27.4
35	40	20.0	20.8	21.7	22.5	23.3	24.2	25.0	25.7	26.5	27.2
36	41	19.9	20.7	21.6	22.4	23.2	24.0	24.8	25.6	26.3	27.0
37	42	19.8	20.6	21.5	22.3	23.1	23.9	24.6	25.4	26.1	26.8
38	43	19.7	20.5	21.4	22.2	23.0	23.7	24.5	25.2	25.9	26.6
39	44	19.6	20.4	21.2	22.0	22.8	23.6	24.3	25.0	25.7	26.4
40	45	19.5	20.3	21.1	21.9	22.6	23.4	24.1	24.8	25.5	26.1
41	46	19.4	20.2	21.0	21.7	22.5	23.2	23.9	24.6	25.2	25.9
42	47	19.3	20.1	20.8	21.6	22.3	23.0	23.7	24.3	25.0	25.6
43	48	19.2	19.9	20.7	21.4	22.1	22.8	23.4	24.1	24.7	25.3
44	49	19.0	19.8	20.5	21.2	21.9	22.6	23.2	23.8	24.4	25.0
45	50	18.9	19.6	20.3	21.0	21.7	22.3	22.9	23.5	24.1	24.6
46	51	18.7	19.4	20.1	20.8	21.5	22.1	22.7	23.2	23.8	24.3
47	52	18.6	19.3	19.9	20.6	21.2	21.8	22.4	22.9	23.4	23.9
48	53	18.4	19.1	19.7	20.4	21.0	21.5	22.1	22.6	23.1	23.5
49	54	18.2	18.9	19.5	20.1	20.7	21.2	21.7	22.2	22.7	23.1
50	55	18.0	18.7	19.3	19.8	20.4	20.9	21.4	21.9	22.3	22.7
51	56	17.8	18.4	19.0	19.6	20.1	20.6	21.1	21.5	21.9	22.3
52	57	17.6	18.2	18.7	19.3	19.8	20.2	20.7	21.1	21.5	21.8
53	58	17.4	17.9	18.5	19.0	19.4	19.9	20.3	20.7	21.0	21.3
54	59	17.1	17.7	18.2	18.7	19.1	19.5	19.9	20.2	20.6	20.8
55	60	16.9	17.4	17.9	18.3	18.7	19.1	19.5	19.8	20.1	20.3
56	61	16.6	17.1	17.5	18.0	18.4	18.7	19.0	19.3	19.6	19.8
57	62	16.3	16.8	17.2	17.6	18.0	18.3	18.6	18.9	19.1	19.3
58	63	16.0	16.5	16.9	17.2	17.6	17.9	18.1	18.4	18.6	18.8
59	64	15.7	16.1	16.5	16.8	17.1	17.4	17.7	17.9	18.1	18.2
60	65	15.4	15.8	16.1	16.4	16.7	17.0	17.2	17.4	17.5	17.7
61	66	15.1	15.4	15.7	16.0	16.3	16.5	16.7	16.9	17.0	17.1
62	67	14.7	15.0	15.3	15.6	15.8	16.0	16.2	16.3	16.4	16.5
63	68	14.4	14.6	14.9	15.1	15.3	15.5	15.7	15.8	15.9	16.0

[1] See footnote at end of table.

Table IV.—Temporary Life Annuities [1]—One Life—Expected Return Multiples—Continued

Ages		Temporary period—maximum duration of annuity									
		years									
Male	Female	21	22	23	24	25	26	27	28	29	30
64	69	14.0	14.3	14.5	14.7	14.9	15.0	15.2	15.3	15.3	15.4
65	70	13.6	13.8	14.1	14.2	14.4	14.5	14.6	14.7	14.8	14.9
66	71	13.2	13.4	13.6	13.8	13.9	14.0	14.1	14.2	14.2	14.3
67	72	12.8	13.0	13.2	13.3	13.4	13.5	13.6	13.7	13.7	13.7
68	73	12.4	12.6	12.7	12.8	12.9	13.0	13.1	13.1	13.2	13.2
69	74	12.0	12.1	12.3	12.4	12.4	12.5	12.6	12.6	12.6	12.6
70	75	11.6	11.7	11.8	11.9	12.0	12.0	12.0	12.1	12.1	12.1
71	76	11.2	11.3	11.3	11.4	11.5	11.5	11.5	11.6	11.6	----
72	77	10.7	10.8	10.9	10.9	11.0	11.0	11.0	11.0	----	----
73	78	10.3	10.4	10.4	10.5	10.5	10.5	10.5	----	----	----
74	79	9.9	9.9	10.0	10.0	10.1	10.1	----	----	----	----
75	80	9.5	9.5	9.6	9.6	9.6	----	----	----	----	----
76	81	9.1	9.1	9.1	9.1	----	----	----	----	----	----
77	82	8.6	8.7	8.7	----	----	----	----	----	----	----
78	83	8.2	8.3	----	----	----	----	----	----	----	----
79	84	7.8	----	----	----	----	----	----	----	----	----

[1] The multiples in this table are not applicable to annuities for a term certain; for such cases see sec. 1.72-5(c) of the Income Tax Regulations.

Table V.—Single life, 3.5 percent, showing the present worth of an annuity

Monthly Payment Factor 1.0159

Age x	Annuity a_x	Age x	Annuity a_x	Age x	Annuity a_x
0	23.9685	35	19.3285	70	7.8200
1	24.9035	36	19.0695	71	7.4871
2	24.8920	37	18.8044	72	7.1597
3	24.8246	38	18.5334	73	6.8382
4	24.7378	39	18.2566	74	6.5231
5	24.6392	40	17.9738	75	6.2148
6	24.5326	41	17.6853	76	5.9137
7	24.4188	42	17.3911	77	5.6201
8	24.2982	43	17.0913	78	5.3345
9	24.1713	44	16.7860	79	5.0572
10	24.0387	45	16.4754	80	4.7884
11	23.9008	46	16.1596	81	4.5283
12	23.7600	47	15.8388	82	4.2771
13	23.6161	48	15.5133	83	4.0351
14	23.4693	49	15.1831	84	3.8023
15	23.3194	50	14.8486	85	3.5789
16	23.1665	51	14.5101	86	3.3648
17	23.0103	52	14.1678	87	3.1601
18	22.8511	53	13.8221	88	2.9648
19	22.6870	54	13.4734	89	2.7788
20	22.5179	55	13.1218	90	2.6019
21	22.3438	56	12.7679	91	2.4342
22	22.1646	57	12.4120	92	2.2754
23	21.9801	58	12.0546	93	2.1254
24	21.7902	59	11.6960	94	1.9839

Table V.—Single life, 3.5 percent, showing the present worth of an annuity—Continued

Monthly Payment Factor 1.0159

Age x	Annuity ax	Age x	Annuity ax	Age x	Annuity ax
25	21.5950	60	11.3369	95	1.8507
26	21.3942	61	10.9776	96	1.7256
27	21.1878	62	10.6186	97	1.6082
28	20.9759	63	10.2604	98	1.4982
29	20.7581	64	9.9036	99	1.3949
30	20.5345	65	9.5486	100	1.2973
31	20.3052	66	9.1960	101	1.2033
32	20.0699	67	8.8464	102	1.1078
33	19.8288	68	8.5001	103	.9973
34	19.5816	69	8.1578	104	.8318
				105	.4831

Table VI.—Present Value of Annuity of $1.00 Per Year Payable Until Child Reaches Age 18—Interest At 3.5 Percent

Monthly Payment Factor 1.0159

Age		Present	Age		Present
Years	Months	Value	Years	Months	Value
0	0	12.4844	3	0	11.4238
0	1	12.4424	3	1	11.3749
0	2	12.4005	3	2	11.3259
0	3	12.3586	3	3	11.2770
0	4	12.3167	3	4	11.2281
0	5	12.2748	3	5	11.1792
0	6	12.7438	3	6	11.1370
0	7	12.7001	3	7	11.0881
0	8	12.6564	3	8	11.0392
0	9	12.6126	3	9	10.9903
0	10	12.5689	3	10	10.9414
0	11	12.5252	3	11	10.8924
1	0	12.4814	4	0	10.8435
1	1	12.4361	4	1	10.7928
1	2	12.3908	4	2	10.7421
1	3	12.3454	4	3	10.6914
1	4	12.3001	4	4	10.6407
1	5	12.2548	4	5	10.5900
1	6	12.2485	4	6	10.5424
1	7	12.2030	4	7	10.4917
1	8	12.1576	4	8	10.4410
1	9	12.1121	4	9	10.3903
1	10	12.0666	4	10	10.3396
1	11	12.0211	4	11	10.2889
2	0	11.9757	5	0	10.2382
2	1	11.9285	5	1	10.1857
2	2	11.8814	5	2	10.1331
2	3	11.8343	5	3	10.0805
2	4	11.7871	5	4	10.0280
2	5	11.7400	5	5	9.9754
2	6	11.7069	5	6	9.9244
2	7	11.6597	5	7	9.8718
2	8	11.6125	5	8	9.8193
2	9	11.5653	5	9	9.7667
2	10	11.5181	5	10	9.7142
2	11	11.4709	5	11	9.6616

Table VI.—Present Value of Annuity of $1.00 Per Year Payable Until Child Reaches Age 18—Interest At 3.5 Percent—Continued

Monthly Payment Factor 1.0159

Age		Present	Age		Present
Years	Months	Value	Years	Months	Value
6	0	9.6091	10	0	6.8468
6	1	9.5546	10	1	6.7840
6	2	9.5002	10	2	6.7213
6	3	9.4457	10	3	6.6585
6	4	9.3912	10	4	6.5958
6	5	9.3368	10	5	6.5331
6	6	9.2825	10	6	6.4682
6	7	9.2281	10	7	6.4055
6	8	9.1736	10	8	6.3428
6	9	9.1192	10	9	6.2801
6	10	9.0647	10	10	6.2174
6	11	9.0103	10	11	6.1547
7	0	8.9559	11	0	6.0920
7	1	8.8994	11	1	6.0270
7	2	8.8430	11	2	5.9620
7	3	8.7866	11	3	5.8970
7	4	8.7301	11	4	5.8320
7	5	8.6737	11	5	5.7671
7	6	8.6165	11	6	5.7004
7	7	8.5601	11	7	5.6354
7	8	8.5037	11	8	5.5705
7	9	8.4473	11	9	5.5055
7	10	8.3909	11	10	5.4406
7	11	8.3345	11	11	5.3756
8	0	8.2781	12	0	5.3107
8	1	8.2196	12	1	5.2433
8	2	8.1611	12	2	5.1760
8	3	8.1027	12	3	5.1087
8	4	8.0442	12	4	5.0413
8	5	7.9857	12	5	4.9740
8	6	7.9258	12	6	4.9054
8	7	7.8674	12	7	4.8381
8	8	7.8090	12	8	4.7708
8	9	7.7505	12	9	4.7035
8	10	7.6921	12	10	4.6362
8	11	7.6337	12	11	4.5689
9	0	7.5752	13	0	4.5016
9	1	7.5147	13	1	4.4319
9	2	7.4541	13	2	4.3621
9	3	7.3935	13	3	4.2924
9	4	7.3330	13	4	4.2226
9	5	7.2724	13	5	4.1528
9	6	7.2099	13	6	4.0822
9	7	7.1494	13	7	4.0125
9	8	7.0889	13	8	3.9427
9	9	7.0284	13	9	3.8730
9	10	6.9678	13	10	3.8033
9	11	6.9073	13	11	3.7335

Table VI.—Present Value of Annuity of $1.00 Per Year Payable Until Child Reaches Age 18—Interest At 3.5 Percent—Continued

Monthly Payment Factor 1.0159

Age		Present	Age		Present
Years	Months	Value	Years	Months	Value
14	0	3.6638	16	0	1.8970
14	1	3.5915	16	1	1.8194
14	2	3.5192	16	2	1.7417
14	3	3.4470	16	3	1.6641
14	4	3.3747	16	4	1.5865
14	5	3.3024	16	5	1.5089
14	6	3.2296	16	6	1.4311
14	7	3.1573	16	7	1.3535
14	8	3.0850	16	8	1.2759
14	9	3.0128	16	9	1.1983
14	10	2.9405	16	10	1.1207
14	11	2.8683	16	11	1.0431
15	0	2.7960	17	0	.9655
15	1	2.7211	17	1	.8850
15	2	2.6462	17	2	.8045
15	3	2.5713	17	3	.7241
15	4	2.4964	17	4	.6436
15	5	2.4215	17	5	.5632
15	6	2.3463	17	6	.4827
15	7	2.2714	17	7	.4023
15	8	2.1965	17	8	.3218
15	9	2.1216	17	9	.2414
15	10	2.0468	17	10	.1609
15	11	1.9719	17	11	.0805

Table VII.—Present Value of Annuity of $1.00 Per Year Payable Until Child Reaches Age 21—Interest at 3.5 Percent

Monthly Payment Factor 1.0159

Age		Present	Age		Present
Years	Months	Value	Years	Months	Value
0	0	13.8891	1	6	13.8005
0	1	13.8514	1	7	13.7596
0	2	13.8138	1	8	13.7188
0	3	13.7762	1	9	13.6780
0	4	13.7386	1	10	13.6372
0	5	13.7010	1	11	13.5964
0	6	14.2364	2	0	13.5556
0	7	14.1971	2	1	13.5132
0	8	14.1579	2	2	13.4709
0	9	14.1186	2	3	13.4286
0	10	14.0794	2	4	13.3863
0	11	14.0401	2	5	13.3440
1	0	14.0009	2	6	13.3170
1	1	13.9602	2	7	13.2747
1	2	13.9195	2	8	13.2323
1	3	13.8788	2	9	13.1900
1	4	13.8381	2	10	13.1476
1	5	13.7974	2	11	13.1053

Table VII—Present Value of Annuity of $1.00 Per Year Payable Until Child Reaches Age 21—Interest at 3.5 Percent—Continued

Monthly Payment Factor 1.0159

Age		Present	Age		Present
Years	Months	Value	Years	Months	Value
3	0	13.0629	7	6	10.5413
3	1	13.0190	7	7	10.4907
3	2	12.9751	7	8	10.4401
3	3	12.9312	7	9	10.3895
3	4	12.8873	7	10	10.3389
3	5	12.8434	7	11	10.2882
3	6	12.8065	8	0	10.2376
3	7	12.7626	8	1	10.1851
3	8	12.7187	8	2	10.1326
3	9	12.6748	8	3	10.0802
3	10	12.6309	8	4	10.0277
3	11	12.5869	8	5	9.9752
4	0	12.5430	8	6	9.9199
4	1	12.4975	8	7	9.8674
4	2	12.4520	8	8	9.8150
4	3	12.4065	8	9	9.7626
4	4	12.3610	8	10	9.7101
4	5	12.3154	8	11	9.6577
4	6	12.2728	9	0	9.6052
4	7	12.2272	9	1	9.5509
4	8	12.1817	9	2	9.4965
4	9	12.1362	9	3	9.4421
4	10	12.0907	9	4	9.3877
4	11	12.0452	9	5	9.3334
5	0	11.9997	9	6	9.2756
5	1	11.9525	9	7	9.2213
5	2	11.9054	9	8	9.1670
5	3	11.8582	9	9	9.1126
5	4	11.8110	9	10	9.0583
5	5	11.7638	9	11	9.0040
5	6	11.7175	10	0	8.9496
5	7	11.6703	10	1	8.8933
5	8	11.6232	10	2	8.8370
5	9	11.5760	10	3	8.7807
5	10	11.5288	10	4	8.7244
5	11	11.4817	10	5	8.6680
6	0	11.4345	10	6	8.6080
6	1	11.3856	10	7	8.5517
6	2	11.3367	10	8	8.4955
6	3	11.2878	10	9	8.4392
6	4	11.2390	10	10	8.3829
6	5	11.1901	10	11	8.3266
6	6	11.1404	11	0	8.2704
6	7	11.0916	11	1	8.2120
6	8	11.0427	11	2	8.1537
6	9	10.9938	11	3	8.0953
6	10	10.9450	11	4	8.0370
6	11	10.8961	11	5	7.9786
7	0	10.8472	11	6	7.9171
7	1	10.7966	11	7	7.8588
7	2	10.7459	11	8	7.8005
7	3	10.6953	11	9	7.7422
7	4	10.6446	11	10	7.6839
7	5	10.5940	11	11	7.6256

Table VII—Present Value of Annuity of $1.00 Per Year Payable Until Child Reaches Age 21—Interest at 3.5 Percent—Continued

Monthly Payment Factor 1.0159

Age		Present	Age		Present
Years	Months	Value	Years	Months	Value
12	0	7.5673	16	6	4.0799
12	1	7.5069	16	7	4.0102
12	2	7.4465	16	8	3.9406
12	3	7.3860	16	9	3.8709
12	4	7.3256	16	10	3.8013
12	5	7.2651	16	11	3.7316
12	6	7.2021	17	0	3.6619
12	7	7.1417	17	1	3.5897
12	8	7.0813	17	2	3.5175
12	9	7.0209	17	3	3.4453
12	10	6.9605	17	4	3.3730
12	11	6.9001	17	5	3.3008
13	0	6.8397	17	6	3.2283
13	1	6.7771	17	7	3.1561
13	2	6.7144	17	8	3.0839
13	3	6.6518	17	9	3.0117
13	4	6.5892	17	10	2.9395
13	5	6.5266	17	11	2.8673
13	6	6.4619	18	0	2.7951
13	7	6.3993	18	1	2.7202
13	8	6.3367	18	2	2.6454
13	9	6.2741	18	3	2.5705
13	10	6.2115	18	4	2.4956
13	11	6.1490	18	5	2.4208
14	0	6.0864	18	6	2.3458
14	1	6.0215	18	7	2.2709
14	2	5.9566	18	8	2.1961
14	3	5.8917	18	9	2.1212
14	4	5.8268	18	10	2.0464
14	5	5.7620	18	11	1.9715
14	6	5.6955	19	0	1.8967
14	7	5.6307	19	1	1.8190
14	8	5.5658	19	2	1.7414
14	9	5.5010	19	3	1.6638
14	10	5.4361	19	4	1.5862
14	11	5.3712	19	5	1.5086
15	0	5.3064	19	6	1.4310
15	1	5.2392	19	7	1.3534
15	2	5.1719	19	8	1.2758
15	3	5.1047	19	9	1.1982
15	4	5.0374	19	10	1.1206
15	5	4.9702	19	11	1.0430
15	6	4.9019	20	0	.9654
15	7	4.8347	20	1	.8849
15	8	4.7675	20	2	.8045
15	9	4.7003	20	3	.7240
15	10	4.6331	20	4	.6436
15	11	4.5658	20	5	.5631
16	0	4.4986	20	6	.4827
16	1	4.4289	20	7	.4022
16	2	4.3593	20	8	.3218
16	3	4.2896	20	9	.2413
16	4	4.2199	20	10	.1609
16	5	4.1502	20	11	.0804

Table VIII—Present Value of Annuity of $1.00 Per Year Payable Until Child Reaches Age 22—Interest at 3.5 Percent

Monthly Payment Factor 1.0159

Age		Present	Age		Present
Years	Months	Value	Years	Months	Value
0	0	14.3245	4	6	12.8091
0	1	14.2883	4	7	12.7653
0	2	14.2520	4	8	12.7214
0	3	14.2157	4	9	12.6775
0	4	14.1794	4	10	12.6336
0	5	14.1431	4	11	12.5897
0	6	14.6991	5	0	12.5458
0	7	14.6612	5	1	12.5003
0	8	14.6234	5	2	12.4548
0	9	14.5855	5	3	12.4093
0	10	14.5476	5	4	12.3638
0	11	14.5098	5	5	12.3183
1	0	14.4719	5	6	12.2733
1	1	14.4327	5	7	12.2278
1	2	14.3934	5	8	12.1824
1	3	14.3542	5	9	12.1369
1	4	14.3149	5	10	12.0914
1	5	14.2756	5	11	12.0459
1	6	14.2815	6	0	12.0004
1	7	14.2422	6	1	11.9533
1	8	14.2028	6	2	11.9061
1	9	14.1634	6	3	11.8589
1	10	14.1241	6	4	11.8118
1	11	14.0847	6	5	11.7646
2	0	14.0453	6	6	11.7164
2	1	14.0045	6	7	11.6692
2	2	13.9637	6	8	11.6221
2	3	13.9229	6	9	11.5750
2	4	13.8821	6	10	11.5279
2	5	13.8413	6	11	11.4807
2	6	13.8162	7	0	11.4336
2	7	13.7753	7	1	11.3847
2	8	13.7345	7	2	11.3359
2	9	13.6936	7	3	11.2870
2	10	13.6528	7	4	11.2382
2	11	13.6119	7	5	11.1893
3	0	13.5711	7	6	11.1380
3	1	13.5287	7	7	11.0892
3	2	13.4864	7	8	11.0404
3	3	13.4441	7	9	10.9916
3	4	13.4017	7	10	10.9427
3	5	13.3594	7	11	10.8939
3	6	13.3240	8	0	10.8451
3	7	13.2817	8	1	10.7945
3	8	13.2393	8	2	10.7438
3	9	13.1970	8	3	10.6932
3	10	13.1546	8	4	10.6426
3	11	13.1123	8	5	10.5920
4	0	13.0699	8	6	10.5380
4	1	13.0260	8	7	10.4875
4	2	12.9821	8	8	10.4369
4	3	12.9382	8	9	10.3863
4	4	12.8943	8	10	10.3357
4	5	12.8504	8	11	10.2851

Table VIII—Present Value of Annuity of $1.00 Per Year Payable Until Child Reaches Age 22—Interest at 3.5 Percent—Continued

Monthly Payment Factor 1.0159

Age		Present	Age		Present
Years	Months	Value	Years	Months	Value
9	0	10.2346	13	6	7.1996
9	1	10.1821	13	7	7.1392
9	2	10.1297	13	8	7.0789
9	3	10.0772	13	9	7.0185
9	4	10.0248	13	10	6.9581
9	5	9.9723	13	11	6.8978
9	6	9.9160	14	0	6.8374
9	7	9.8636	14	1	6.7748
9	8	9.8112	14	2	6.7122
9	9	9.7588	14	3	6.6496
9	10	9.7064	14	4	6.5871
9	11	9.6540	14	5	6.5245
10	0	9.6016	14	6	6.4599
10	1	9.5472	14	7	6.3974
10	2	9.4929	14	8	6.3348
10	3	9.4386	14	9	6.2723
10	4	9.3843	14	10	6.2097
10	5	9.3299	14	11	6.1472
10	6	9.2713	15	0	6.0846
10	7	9.2171	15	1	6.0198
10	8	9.1628	15	2	5.9549
10	9	9.1085	15	3	5.8901
10	10	9.0542	15	4	5.8252
10	11	8.9999	15	5	5.7604
11	0	8.9457	15	6	5.6941
11	1	8.8894	15	7	5.6293
11	2	8.8331	15	8	5.5645
11	3	8.7768	15	9	5.4996
11	4	8.7206	15	10	5.4348
11	5	8.6643	15	11	5.3700
11	6	8.6043	16	0	5.3052
11	7	8.5481	16	1	5.2380
11	8	8.4919	16	2	5.1707
11	9	8.4356	16	3	5.1035
11	10	8.3794	16	4	5.0363
11	11	8.3232	16	5	4.9691
12	0	8.2669	16	6	4.9010
12	1	8.2086	16	7	4.8338
12	2	8.1503	16	8	4.7666
12	3	8.0920	16	9	4.6994
12	4	8.0337	16	10	4.6323
12	5	7.9754	16	11	4.5651
12	6	7.9140	17	0	4.4979
12	7	7.8558	17	1	4.4282
12	8	7.7975	17	2	4.3585
12	9	7.7393	17	3	4.2889
12	10	7.6810	17	4	4.2192
12	11	7.6228	17	5	4.1496
13	0	7.5645	17	6	4.0795
13	1	7.5041	17	7	4.0098
13	2	7.4437	17	8	3.9402
13	3	7.3833	17	9	3.8705
13	4	7.3229	17	10	3.8009
13	5	7.2625	17	11	3.7313

Table VIII—Present Value of Annuity of $1.00 Per Year Payable Until Child Reaches Age 22—Interest at 3.5 Percent—Continued

Monthly Payment Factor 1.0159

Age		Present	Age		Present
Years	Months	Value	Years	Months	Value
18	0	3.6616	20	0	1.8966
18	1	3.5894	20	1	1.8190
18	2	3.5172	20	2	1.7414
18	3	3.4450	20	3	1.6638
18	4	3.3728	20	4	1.5862
18	5	3.3006	20	5	1.5086
18	6	3.2281	20	6	1.4309
18	7	3.1559	20	7	1.3533
18	8	3.0837	20	8	1.2757
18	9	3.0115	20	9	1.1981
18	10	2.9393	20	10	1.1205
18	11	2.8671	20	11	1.0429
19	0	2.7949	21	0	.9654
19	1	2.7200	21	1	.8849
19	2	2.6452	21	2	.8045
19	3	2.5703	21	3	.7240
19	4	2.4955	21	4	.6436
19	5	2.4206	21	5	.5631
19	6	2.3456	21	6	.4827
19	7	2.2708	21	7	.4022
19	8	2.1959	21	8	.3218
19	9	2.1211	21	9	.2413
19	10	2.0462	21	10	.1609
19	11	1.9714	21	11	.0804

Table IX—Present Value of Annuity of $1.00 Per Year Payable Until Male Child Reaches Age 22—Interest at 6.0 Percent

Monthly Payment Factor 1.0272

Age		Present	Age		Present
Years	Months	Value	Years	Months	Value
0	0	11.6266	2	0	11.4013
0	1	11.6046	2	1	11.3758
0	2	11.5826	2	2	11.3502
0	3	11.5605	2	3	11.3247
0	4	11.5385	2	4	11.2991
0	5	11.5165	2	5	11.2736
0	6	11.8148	2	6	11.2517
0	7	11.7922	2	7	11.2262
0	8	11.7695	2	8	11.2007
0	9	11.7469	2	9	11.1752
0	10	11.7242	2	10	11.1496
0	11	11.7016	2	11	11.1241
1	0	11.6789	3	0	11.0986
1	1	11.6549	3	1	11.0715
1	2	11.6308	3	2	11.0444
1	3	11.6068	3	3	11.0173
1	4	11.5827	3	4	10.9902
1	5	11.5587	3	5	10.9631
1	6	11.5456	3	6	10.9370
1	7	11.5215	3	7	10.9099
1	8	11.4975	3	8	10.8829
1	9	11.4734	3	9	10.8558
1	10	11.4494	3	10	10.8287
1	11	11.4253	3	11	10.8017

Table IX—Present Value of Annuity of $1.00 Per Year Payable Until Male Child Reaches Age 22—Interest at 6.0 Percent—Continued

Monthly Payment Factor 1.0272

Age		Present	Age		Present
Years	Months	Value	Years	Months	Value
4	0	10.7746	8	6	9.0354
4	1	10.7458	8	7	8.9990
4	2	10.7171	8	8	8.9627
4	3	10.6883	8	9	8.9263
4	4	10.6596	8	10	8.8900
4	5	10.6308	8	11	8.8536
4	6	10.6014	9	0	8.8173
4	7	10.5726	9	1	8.7787
4	8	10.5439	9	2	8.7401
4	9	10.5152	9	3	8.7015
4	10	10.4865	9	4	8.6629
4	11	10.4577	9	5	8.6243
5	0	10.4290	9	6	8.5817
5	1	10.3985	9	7	8.5432
5	2	10.3680	9	8	8.5046
5	3	10.3375	9	9	8.4661
5	4	10.3070	9	10	8.4276
5	5	10.2765	9	11	8.3890
5	6	10.2445	10	0	8.3505
5	7	10.2140	10	1	8.3096
5	8	10.1835	10	2	8.2686
5	9	10.1531	10	3	8.2277
5	10	10.1226	10	4	8.1868
5	11	10.0922	10	5	8.1458
6	0	10.0617	10	6	8.1004
6	1	10.0294	10	7	8.0595
6	2	9.9970	10	8	8.0186
6	3	9.9647	10	9	7.9777
6	4	9.9323	10	10	7.9368
6	5	9.9000	10	11	7.8960
6	6	9.8654	11	0	7.8551
6	7	9.8330	11	1	7.8117
6	8	9.8007	11	2	7.7683
6	9	9.7684	11	3	7.7249
6	10	9.7361	11	4	7.6815
6	11	9.7038	11	5	7.6381
7	0	9.6715	11	6	7.5900
7	1	9.6372	11	7	7.5466
7	2	9.6029	11	8	7.5033
7	3	9.5686	11	9	7.4599
7	4	9.5342	11	10	7.4166
7	5	9.4999	11	11	7.3732
7	6	9.4627	12	0	7.3299
7	7	9.4284	12	1	7.2839
7	8	9.3942	12	2	7.2379
7	9	9.3599	12	3	7.1918
7	10	9.3256	12	4	7.1458
7	11	9.2914	12	5	7.0998
8	0	9.2571	12	6	7.0491
8	1	9.2207	12	7	7.0032
8	2	9.1843	12	8	6.9572
8	3	9.1479	12	9	6.9113
8	4	9.1115	12	10	6.8653
8	5	9.0751	12	11	6.8194

Table IX—Present Value of Annuity of $1.00 Per Year Payable Until Male Child Reaches Age 22—Interest at 6.0 Percent—Continued

Monthly Payment Factor 1.0272

Age		Present	Age		Present
Years	Months	Value	Years	Months	Value
13	0	6.7734	17	6	3.8257
13	1	6.7246	17	7	3.7638
13	2	6.6758	17	8	3.7020
13	3	6.6269	17	9	3.6402
13	4	6.5781	17	10	3.5784
13	5	6.5293	17	11	3.5166
13	6	6.4765	18	0	3.4548
13	7	6.4277	18	1	3.3892
13	8	6.3789	18	2	3.3235
13	9	6.3302	18	3	3.2579
13	10	6.2814	18	4	3.1922
13	11	6.2327	18	5	3.1266
14	0	6.1839	18	6	3.0603
14	1	6.1321	18	7	2.9947
14	2	6.0803	18	8	2.9291
14	3	6.0286	18	9	2.8635
14	4	5.9768	18	10	2.7978
14	5	5.9250	18	11	2.7322
14	6	5.8700	19	0	2.6666
14	7	5.8183	19	1	2.5969
14	8	5.7666	19	2	2.5273
14	9	5.7148	19	3	2.4576
14	10	5.6631	19	4	2.3879
14	11	5.6114	19	5	2.3182
15	0	5.5597	19	6	2.2483
15	1	5.5048	19	7	2.1786
15	2	5.4499	19	8	2.1089
15	3	5.3949	19	9	2.0393
15	4	5.3400	19	10	1.9696
15	5	5.2851	19	11	1.9000
15	6	5.2278	20	0	1.8303
15	7	5.1729	20	1	1.7563
15	8	5.1180	20	2	1.6824
15	9	5.0631	20	3	1.6084
15	10	5.0083	20	4	1.5344
15	11	4.9534	20	5	1.4604
16	0	4.8985	20	6	1.3863
16	1	4.8402	20	7	1.3123
16	2	4.7820	20	8	1.2384
16	3	4.7237	20	9	1.1644
16	4	4.6654	20	10	1.0904
16	5	4.6071	20	11	1.0165
16	6	4.5472	21	0	.9425
16	7	4.4889	21	1	.8640
16	8	4.4307	21	2	.7854
16	9	4.3724	21	3	.7069
16	10	4.3142	21	4	.6283
16	11	4.2559	21	5	.5498
17	0	4.1977	21	6	.4713
17	1	4.1359	21	7	.3927
17	2	4.0740	21	8	.3142
17	3	4.0122	21	9	.2356
17	4	3.9503	21	10	.1571
17	5	3.8885	21	11	.0785

Table X—Present Value of Annuity of $1.00 Per Year Payable Until Female Child Reaches Age 22 Interest at 6.0 Percent

Monthly Payment Factor 1.0272

Age		Present	Age		Present
Years	Months	Value	Years	Months	Value
0	0	11.7225	4	6	10.6212
0	1	11.7001	4	7	10.5922
0	2	11.6778	4	8	10.5632
0	3	11.6554	4	9	10.5343
0	4	11.6331	4	10	10.5053
0	5	11.6107	4	11	10.4764
0	6	11.8382	5	0	10.4474
0	7	11.8154	5	1	10.4167
0	8	11.7925	5	2	10.3860
0	9	11.7697	5	3	10.3552
0	10	11.7468	5	4	10.3245
0	11	11.7240	5	5	10.2938
1	0	11.7011	5	6	10.2641
1	1	11.6769	5	7	10.2334
1	2	11.6526	5	8	10.2027
1	3	11.6284	5	9	10.1720
1	4	11.6041	5	10	10.1412
1	5	11.5799	5	11	10.1105
1	6	11.5676	6	0	10.0798
1	7	11.5433	6	1	10.0472
1	8	11.5191	6	2	10.0146
1	9	11.4948	6	3	9.9820
1	10	11.4705	6	4	9.9495
1	11	11.4463	6	5	9.9169
2	0	11.4220	6	6	9.8844
2	1	11.3963	6	7	9.8519
2	2	11.3705	6	8	9.8193
2	3	11.3448	6	9	9.7867
2	4	11.3191	6	10	9.7541
2	5	11.2933	6	11	9.7216
2	6	11.2727	7	0	9.6890
2	7	11.2469	7	1	9.6544
2	8	11.2212	7	2	9.6199
2	9	11.1954	7	3	9.5854
2	10	11.1697	7	4	9.5508
2	11	11.1439	7	5	9.5163
3	0	11.1182	7	6	9.4815
3	1	11.0909	7	7	9.4470
3	2	11.0636	7	8	9.4125
3	3	11.0363	7	9	9.3779
3	4	11.0090	7	10	9.3434
3	5	10.9817	7	11	9.3088
3	6	10.9571	8	0	9.2743
3	7	10.9298	8	1	9.2377
3	8	10.9025	8	2	9.2010
3	9	10.8752	8	3	9.1644
3	10	10.8479	8	4	9.1277
3	11	10.8206	8	5	9.0911
4	0	10.7933	8	6	9.0538
4	1	10.7643	8	7	9.0172
4	2	10.7354	8	8	8.9805
4	3	10.7064	8	9	8.9439
4	4	10.6774	8	10	8.9073
4	5	10.6485	8	11	8.8706

Table X—Present Value of Annuity of $1.00 Per Year Payable Until Female Child Reaches Age 22 Interest at 6.0 Percent—Continued

Monthly Payment Factor 1.0272

Age		Present	Age		Present
Years	Months	Value	Years	Months	Value
9	0	8.8340	13	6	6.4931
9	1	8.7951	13	7	6.4441
9	2	8.7563	13	8	6.3950
9	3	8.7174	13	9	6.3459
9	4	8.6786	13	10	6.2968
9	5	8.6398	13	11	6.2477
9	6	8.5999	14	0	6.1986
9	7	8.5611	14	1	6.1465
9	8	8.5223	14	2	6.0944
9	9	8.4834	14	3	6.0424
9	10	8.4446	14	4	5.9903
9	11	8.4057	14	5	5.9382
10	0	8.3669	14	6	5.8851
10	1	8.3257	14	7	5.8331
10	2	8.2845	14	8	5.7810
10	3	8.2433	14	9	5.7290
10	4	8.2021	14	10	5.6769
10	5	8.1609	14	11	5.6249
10	6	8.1185	15	0	5.5728
10	7	8.0773	15	1	5.5176
10	8	8.0361	15	2	5.4624
10	9	7.9949	15	3	5.4072
10	10	7.9538	15	4	5.3519
10	11	7.9126	15	5	5.2967
11	0	7.8714	15	6	5.2408
11	1	7.8277	15	7	5.1856
11	2	7.7840	15	8	5.1304
11	3	7.7403	15	9	5.0752
11	4	7.6967	15	10	5.0200
11	5	7.6530	15	11	4.9648
11	6	7.6080	16	0	4.9096
11	7	7.5643	16	1	4.8510
11	8	7.5206	16	2	4.7925
11	9	7.4770	16	3	4.7339
11	10	7.4333	16	4	4.6754
11	11	7.3897	16	5	4.6168
12	0	7.3460	16	6	4.5578
12	1	7.2997	16	7	4.4992
12	2	7.2534	16	8	4.4407
12	3	7.2070	16	9	4.3821
12	4	7.1607	16	10	4.3236
12	5	7.1144	16	11	4.2650
12	6	7.0667	17	0	4.2065
12	7	7.0205	17	1	4.1444
12	8	6.9742	17	2	4.0823
12	9	6.9279	17	3	4.0202
12	10	6.8816	17	4	3.9581
12	11	6.8353	17	5	3.8960
13	0	6.7890	17	6	3.8336
13	1	6.7399	17	7	3.7715
13	2	6.6908	17	8	3.7094
13	3	6.6417	17	9	3.6473
13	4	6.5926	17	10	3.5852
13	5	6.5435	17	11	3.5231

Table X—Present Value of Annuity of $1.00 Per Year Payable Until Female Child Reaches Age 22 Interest at 6.0 Percent—Continued

Monthly Payment Factor 1.0272

Age		Present	Age		Present
Years	Months	Value	Years	Months	Value
18	0	3.4610	20	0	1.8322
18	1	3.3951	20	1	1.7581
18	2	3.3293	20	2	1.6840
18	3	3.2634	20	3	1.6099
18	4	3.1976	20	4	1.5358
18	5	3.1317	20	5	1.4617
18	6	3.0658	20	6	1.3877
18	7	2.9999	20	7	1.3136
18	8	2.9340	20	8	1.2395
18	9	2.8682	20	9	1.1654
18	10	2.8023	20	10	1.0913
18	11	2.7365	20	11	1.0172
19	0	2.6706	21	0	.9431
19	1	2.6007	21	1	.8645
19	2	2.5309	21	2	.7859
19	3	2.4610	21	3	.7073
19	4	2.3912	21	4	.6287
19	5	2.3213	21	5	.5501
19	6	2.2513	21	6	.4716
19	7	2.1815	21	7	.3930
19	8	2.1116	21	8	.3144
19	9	2.0418	21	9	.2358
19	10	1.9719	21	10	.1572
19	11	1.9021	21	11	.0786

Table XI—Table, Single Life Male, 6.0 Percent, Showing the Present Worth of an Annuity

Monthly Payment Factor 1.0272

Age	Annuity	Age	Annuity
0	15.6175	25	14.9075
1	16.0362	26	14.8287
2	16.0283	27	14.7442
3	16.0089	28	14.6542
4	15.9841	29	14.5588
5	15.9553	30	14.4584
6	15.9233	31	14.3528
7	15.8885	32	14.2418
8	15.8508	33	14.1254
9	15.8101	34	14.0034
10	15.7663	35	13.8758
11	15.7194	36	13.7425
12	15.6698	37	13.6036
13	15.6180	38	13.4591
14	15.5651	39	13.3090
15	15.5115	40	13.1538
16	15.4576	41	12.9934
17	15.4031	42	12.8279
18	15.3481	43	12.6574
19	15.2918	44	12.4819
20	15.2339	45	12.3013
21	15.1744	46	12.1158
22	15.1130	47	11.9253
23	15.0487	48	11.7308
24	14.9807	49	11.5330

Table XI—Table, Single Life Male, 6.0 Percent, Showing the Present Worth of an Annuity—Continued

Monthly Payment Factor 1.0272

Age	Annuity	Age	Annuity
50	11.3329	80	4.5164
51	11.1308	81	4.2955
52	10.9267	82	4.0879
53	10.7200	83	3.8924
54	10.5100	84	3.7029
55	10.2960	85	3.5117
56	10.0777	86	3.3259
57	9.8552	87	3.1450
58	9.6297	88	2.9703
59	9.4028	89	2.8052
60	9.1753	90	2.6536
61	8.9478	91	2.5162
62	8.7202	92	2.3917
63	8.4924	93	2.2801
64	8.2642	94	2.1802
65	8.0353	95	2.0891
66	7.8060	96	1.9997
67	7.5763	97	1.9145
68	7.3462	98	1.8331
69	7.1149	99	1.7554
70	6.8823	100	1.6812
71	6.6481	101	1.6101
72	6.4123	102	1.5416
73	6.1752	103	1.4744
74	5.9373	104	1.4065
75	5.6990	105	1.3334
76	5.4602	106	1.2452
77	5.2211	107	1.1196
78	4.9825	108	.9043
79	4.7469	109	.4717

Table XII—Table, Single Life Female, 6.0 Percent, Showing the Present Worth of an Annuity

Monthly Payment Factor 1.0272

Age	Annuity	Age	Annuity
0	15.8972	20	15.6701
1	16.2284	21	15.6207
2	16.2287	22	15.5687
3	16.2180	23	15.5141
4	16.2029	24	15.4565
5	16.1850	25	15.3959
6	16.1648	26	15.3322
7	16.1421	27	15.2652
8	16.1172	28	15.1946
9	16.0910	29	15.1208
10	16.0608	30	15.0432
11	16.0293	31	14.9622
12	15.9958	32	14.8775
13	15.9607	33	14.7888
14	15.9239	34	14.6960
15	15.8856	35	14.5989
16	15.8460	36	14.4975
17	15.8048	37	14.3915
18	15.7620	38	14.2811
19	15.7172	39	14.1663

Table XII—Table, Single Life Female, 6.0 Percent, Showing the Present Worth of an Annuity—Continued

Monthly Payment Factor 1.0272

Age	Annuity	Age	Annuity
40	14.0468	75	6.4721
41	13.9227	76	6.1788
42	13.7940	77	5.8845
43	13.6604	78	5.5910
44	13.5219	79	5.3018
45	13.3781	80	5.0195
46	13.2290	81	4.7482
47	13.0746	82	4.4892
48	12.9147	83	4.2398
49	12.7496	84	3.9927
50	12.5793	85	3.7401
51	12.4039	86	3.5016
52	12.2232	87	3.2790
53	12.0367	88	3.0719
54	11.8436	89	2.8808
55	11.6432	90	2.7068
56	11.4353	91	2.5502
57	11.2200	92	2.4116
58	10.9980	93	2.2901
59	10.7703	94	2.1839
60	10.5376	95	2.0891
61	10.3005	96	1.9997
62	10.0587	97	1.9145
63	9.8118	98	1.8331
64	9.5592	99	1.7554
65	9.3005	100	1.6812
66	9.0352	101	1.6101
67	8.7639	102	1.5416
68	8.4874	103	1.4744
69	8.2068	104	1.4065
70	7.9234	105	1.3364
71	7.6371	106	1.2452
72	7.3480	107	1.1196
73	7.0568	108	.9043
74	6.7645	109	.4717

Tax Information Request

Information on Taxation of Annuity—Survivor(s) of Federal Employee

If you cannot determine the tax treatment of your survivor annuity, you may request the Internal Revenue Service to do so. Submit a request for a ruling on the tax treatment of your annuity to: Internal Revenue Service, Attention: E:EP:T, 1111 Constitution Avenue, N.W., Washington, D.C. 20224. Generally, a ruling is issued only for the current year; therefore, the request should be submitted by the due date, including extensions, for filing your return for the current year.

Your request should indicate your current mailing address and telephone number, the social security numbers of all annuitants and a description of any other survivor annuities or lump-sum payments from employers other than the federal government.

If the deceased worked outside the United States, indicate the years and the countries in which the deceased worked. Also indicate if the deceased was a nonresident alien during those years.

You should also indicate if you are a nonresident alien.

Provide the following information on each survivor as of the deceased's date of date:

	Surviving Spouse	Children (if more than 3, continue at bottom of page) #1	#2	#3
a) Date of birth				
b) Sex				
c) Amount paid at or before annuity starting date (if any)	$	$	$	$
d) Monthly annuity rates at each commencing date:	$	$	$	$

Attach photocopies of all annuity statements received from the Office of Personnel Management, and copies of any Forms W-2P(A) received for the current year.

In order to comply with the disclosure provisions of section 6110 of the Internal Revenue Code, requests for rulings must contain the following statement, or a similar statement. The statement must be signed and dated.

"I hereby advise that no deletions need be made under the provisions of section 6110(c) of the Internal Revenue Code, except my name, address and social security number, in regard to the ruling request made on my behalf.

"Further, under penalties of perjury, I declare that I have examined this request, including accompanying documents, and, to the best of my knowledge and belief, the facts presented in support of the requested ruling are true, correct and complete."

Information on Taxation of Voluntary Annuity—Civil Service Retiree

(To be submitted only if you receive payments under a voluntary annuity.)

If you are unable to determine the tax treatment of your annuity, submit a request for a ruling to the Internal Revenue Service, Attention: E:EP:T, 1111 Constitution Avenue, N.W., Washington, D.C. 20224. Generally, a ruling is issued only for the current year; therefore, the request should be submitted by the due date, including extensions, for filing your federal income tax return for the current year.

Indicate your current mailing address and telephone number. If you elected a reduced voluntary annuity with survivor annuity indicate the survivor's name, sex and date of birth. If you were employed outside the United States, indicate the countries in which you were employed and the years employed in each country. Also indicate if you were a nonresident alien during those years.

Attach photocopies of all annuity statements received from the Office of Personnel Management, and copies of any Form W-2P(A) you have received for the current year.

In order to comply with the disclosure provisions of section 6110 of the Internal Revenue Code, requests for rulings must contain a disclosure statement. The following statement is provided which you should include in your request. The statement must be signed and dated.

"I hereby advise that no deletions need be made under the provisions of section 6110(c) of the Internal Revenue Code, except my name, address and social security number, in regard to the ruling request made on my behalf."

"Further, under penalties of perjury, I declare that I have examined this request, including accompanying documents, and, to the best of my knowledge and belief, the facts presented in support of the requested ruling are true, correct and complete."

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